



Imagine Marketing Limited

(formerly known as Imagine Marketing Private Limited)

CIN: U52300MH2013PLC249758

Registered Office: Unit No. 204 & 205, 2nd floor in Wing-“D” & Wing-“E”, Corporate Avenue,
Andheri Ghatkopar Link Road, Andheri (East), Mumbai-400093, Maharashtra, India

Tel.: +91-22-62102400, **Website:** www.boat-lifestyle.com

E-mail: iml.secretarial@imaginemarketingIndia.com

Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”)

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below))

Notice is hereby given, to the Members of Imagine Marketing Limited (the “Company”) for seeking their consent for transacting the following special business by passing the following Resolutions through Postal Ballot by way of remote e-voting pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the “Companies Act”), and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, read with other relevant circulars including General Circular No. 03/2022 dated May 05, 2022 and General Circular No.11/2022 dated December 28, 2022 (the “MCA Circulars”) issued by the Ministry of Corporate and subject to other applicable laws, rules, and regulations (including any statutory modification(s) or re-enactment(s) thereof for time being in force and as amended from time to time).

In compliance with pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s). The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will therefore not be sent to the members for this Postal Ballot.

The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolutions, setting out material facts and the reasons for the Resolutions, is also annexed. You are requested to peruse the proposed Resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by means of ‘remote e-voting facility provided by the Company.

1. To approve amendments in the ‘Imagine Employees Stock Option Plan – 2019 (“ESOP 2019”)

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

“RESOLVED THAT in partial modification of earlier special resolution passed by the members of the Company dated December 15, 2021 approving the ‘Imagine Employees Stock Option Plan – 2019 (“ESOP 2019”)’ pursuant to the provisions of the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the provisions of the Memorandum and Article of Association of the Company, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, subject further to such other approvals, permissions and sanctions as may be necessary and pursuant to the recommendation and approval of the Nomination and Remuneration Committee

and the Board of Directors of the Company (hereinafter collectively referred to as Board), a copy along with explanatory statement whereof is placed before this meeting initialed by the Chairman for the purpose of identification, consent of the Company be and is hereby accorded to the amended Plan which is updated in terms of aligning the Plan with the Companies Act, 2013 read with the rules made thereunder, apart from few changes with a view to ensure better efficacy and administration the Plan.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, 2013 and any other applicable laws and regulations to the extent relevant and applicable to the amended Plan.”

“RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient for such approval.”

2. Approval for transfer of outstanding options from Imagine Employees Stock Option Plan – 2019 to Imagine Marketing Employee Stock Option Plan 2023

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the company be and is hereby accorded to transfer the outstanding options reserved under the Imagine Employees Stock Option Plan – 2019 to Imagine Marketing Employee Stock Option Plan 2023.”

“RESOLVE FURTHER THAT the Company shall not make any fresh grant of employee stock options under Imagine Employees Stock Option Plan – 2019 with effect from date of approval received from the shareholders.”

“RESOLVE FURTHER THAT any options expired, lapsed or becomes un-exercisable from Imagine Employees Stock Option Plan – 2019 shall also be transferred to Imagine Marketing Employee Stock Option Plan 2023 with effect from date of approval received from the shareholders.”

3. Approval of the ‘Imagine Marketing Employee Stock Option Plan, 2023’ (“ESOP 2023”/“Plan”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such

conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the company be and is hereby accorded to the **‘Imagine Marketing Employee Stock Option Plan 2023’ (“ESOP 2023” or “Plan”)**, authorizing the Board of Directors of the Company (*hereinafter referred to as “Board”*) to create, offer, and grant up to, not exceeding **9,55,523 (Nine Lakhs Fifty-Five Thousand Five Hundred Twenty-Three only)** employee stock options (“Options”), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in permanent employment of the Company, in or outside India, including any director, whether whole time or not (*other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company*), subject to their eligibility as may be determined under the Plan, exercisable into not more **9,55,523 (Nine Lakhs Fifty-Five Thousand Five Hundred Twenty-Three only)** equity shares of face value of INR 1/- (**Indian Rupee One**) each fully paid-up, to be allotted to the option grantees by the Company, where one Option upon exercise shall convert in to one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of Plan. The pool of **9,55,523 (Nine Lakhs Fifty-Five Thousand Five Hundred Twenty-Three only)** has been allocated out of ungranted portion of options in Imagine Employees Stock Option Plan – 2019 (“**ESOP 2019**”).”

“RESOLVED FURTHER THAT the equity shares of the Company as specified hereinabove shall rank *pari passu* in all respects with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the Plan or any Options granted thereunder, as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

4. Approval of grant of employee stock options to the Employees/ Directors of Subsidiary company(ies) of the Company under ‘Imagine Marketing Employee Stock Option Plan 2023’

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to create, offer and grant such number of employee stock options to the eligible employees of the Subsidiary Company(ies) of the Company, determined in terms of the **‘Imagine Marketing Employee Stock Option Plan 2023’ (“ESOP 2023”/ “Plan”)**, from time to time, in one or more tranches, exercisable into equity shares of face value of INR 1/- (Indian Rupee One) each fully paid up, within the limit of employee stock options/ equity shares reserved under the Plan, on such terms and conditions as may be determined by the Board.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

Registered Office:

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Corporate Avenue, Andheri Ghatkopar Link Road,
Andheri (East), Mumbai-400093, Maharashtra, India

CIN : U52300MH2013PLC249758

Website : www.boat-lifestyle.com

Email : iml.secretarial@imaginemarketingindia.com

Date : July 31, 2023

**By Order of the Board of Directors
For Imagine Marketing Limited**

Sd/-
Mukesh Ranga
Company Secretary
Membership No.: A30560

Notes:

1. The relevant explanatory statement pursuant to the provisions of section 102 and 110 of the Companies Act, 2013 in respect to the aforesaid item, set out in the Notice of the Postal Ballot is annexed hereto. Further, additional information as required under the Secretarial Standards is attached.
2. In accordance with the MCA Circulars, this Notice is being electronically sent to all the members whose names appear in the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on cut -off date i.e. Friday, July 28, 2023 and who have registered their email addresses with the Company and/or with the Depositories/Depository Participants. It is however, clarified that all the persons who are members of the Company as on July 28, 2023 (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolutions specified in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. Dispatch of the Notice shall be deemed to be completed on August 04, 2023. Voting Rights shall be reckoned on the paid-up value of the shares registered in the names of the members as July 28, 2023.
3. Members who have not registered their e-mail addresses with either the Company or the Depositories/Depository Participants are requested to register the same with the Company or the Depositories/Depository Participants, in accordance with the process specified herein below at point no 14(b).
4. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Sunday, September 03, 2023. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
5. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send mail to iml.secretarial@imaginemarketingindia.com.
6. Members cannot exercise votes by proxy on Postal Ballot.
7. The Board of Directors have appointed Mr. Mukesh Siroya (ICSI Membership No. F5682), Proprietor, M/s. M. Siroya and Company, Practicing Company Secretaries, as the Scrutinizer for conducting voting process in a fair and transparent manner.
8. In compliance with provisions of Section 108 and 110 of the Companies Act read with the Rules and the Circulars issued by the Ministry of Corporate Affairs, the Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the physical Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote by physical Postal Ballot also and vice-versa. However, in case members cast their vote both via physical Postal Ballot and e-voting, then voting through electronic means shall prevail and voting done by physical ballot shall be treated as invalid. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting.

Commencement of e-voting	: Saturday, August 05, 2023 (10.00 a.m. IST)
Conclusion of e-voting	: Sunday, September 03, 2023 (5:00 p.m. IST)

6. In accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Notice will not be circulated and also the Company will not be under any obligation to provide physical copies upon specific request of any member(s).
7. The Scrutinizer will submit his report to Mr. Sameer Mehta, Whole-time Director of the Company or any person authorised by him after completion of the scrutiny within two working days and the results of voting by postal ballot (including voting through electronic means) will be declared on or before 5.00 P.M., September 05, 2023 at the Registered Office of the Company at Unit No. 204 & 205, 2nd floor in Wing-“D” & Wing-“E”, Corporate Avenue, Andheri Ghatkopar Link Road, Andheri (East), Mumbai-400093, Maharashtra, India by placing it along with the Scrutinizer’s report on its notice board, Company’s website www.boat-lifestyle.com.
8. The resolution shall be taken as passed effectively on the date of declaration of the result.
9. Relevant documents referred to in the accompanying Notice are open for inspection through electronic mode during all working days up to last date of e-voting.
10. This Postal Ballot Notice will also be available on the Company's website at www.boat-lifestyle.com and on the website of National Securities Depository Limited at www.evoting.nsdl.com.
11. The instructions for members for voting electronically are as under:-

(a) **Voting through electronic mode/ e-voting:**

- i. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.
- ii. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY THE SHAREHOLDERS OF THE COMPANY.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

The 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 e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available

- under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 **App Store**

 **Google Play**



Individual Shareholders holding securities in demat mode with CDSL

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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to siroyam@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 iml.secretarial@imaginemarketingindia.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to iml.secretarial@imaginemarketingindia.com, contact No. +91-22-62102400. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

Item No. 1 & Item No. 2

The Company had implemented the ‘Imagine Employees Stock Option Plan – 2019 (“ESOP 2019”)’ with a view to attract, retain and incentivize key resources and leadership talents working with the Company and its subsidiary(ies) and to motivate them to contribute to the overall corporate growth, profitability and to augment shareholders’ value. In addition, employee stock options (“Options”) have been instrumental in aligning the interest of the eligible employees with that of the members of the Company by way of employee co-ownership.

The Plan was originally approved by the members of the Company by way of special resolution dated December 15, 2021 in due compliance of the then prevailing provisions of the Companies Act, 2013. The details of amendments in the ESOP 2019 are as below:

Clause Reference	New/Modified Clause	Clauses under the Scheme applicable with effect from the date of shareholders’ approval
3(xiii)	New Clause	“Current Shareholder” means a person whether a natural individual or a corporate entity, who holds Shares in the paid-up equity share capital of the Company at the relevant point of time and the term Current Shareholders refers to all such Current Shareholders of the Company.
3(xviii)	Modified Clause	"Exercise Period" shall start when options are vested as per vesting schedule and will end for each trigger event as follows – • Retirement ○ 90 days from retirement or on happening of a Liquidity Event as decided by the Board/ Compensation Committee • Resignation ○ To be decided by the Board/ Compensation Committee • Dismissal for Cause ○ Not Applicable • Death/ Disability ○ 180 days from death/ disability or on happening of a Liquidity Event as decided by the Board/ Compensation Committee • Employee being transferred to another group companies

		○ 90 days from retirement from group company or on happening of a Liquidity Event as decided by the Board/ Compensation Committee • Employee joins Competition ○ To be decided by the Board/ Compensation Committee • Winding-Up ○ 30 days from the date of issue of notice/ intimation by Board/ Compensation Committee • Merger ○ Surviving Entity ▪ Subject to the trigger event ○ Entity cease to exist ▪ As decided by the Board/ Compensation Committee • Period of seven years ○ shall be capable of being exercised anytime post company getting listed on stock exchange subject to not more than seven years from the date of Vesting of the respective ESOP or on happening of a Liquidity Event as decided by the Board/ Compensation Committee • Any other situation ○ As decide by the Board/ Compensation Committee
3(xxii)	New Clause	“Liquidity Event” means any event or transaction as decided and approved by the Board/ Compensation Committee as Liquidity Event for the purposes of this Plan, from time to time, which more particularly includes the following events: • Strategic Sale event conferring a right of drag along to the Current Shareholders in terms of provisions of Sub-clause 13.1 of the Plan; • Offer for purchase by an investor in terms of provisions of the Sub-clause 13.2 of the Plan; • Block-deal Mechanism in terms of provisions of the Sub-clause 13.3 of the Plan; • Listing, whereby the Shares of the Company get listed on any recognized Stock Exchange in terms of provisions of Sub-clause 13.4 of the Plan; and • Any other event, which the Board/ Compensation Committee may designate as a Liquidity Event for the purpose of the Plan.
3(xxxii)	New Clause	“Strategic Sale” means sale of Shares held by the Current Shareholders to any individual(s), entity(ies) or group(s) other than the Promoter or Promoter Group, of more than 50% (fifty percentages) of the voting power in the Company and involving change of control over the affairs of the Company or in the constitution of the Committee. Provided that sale of Shares by the Current Shareholder(s) among themselves, to any of their immediate relatives being spouse, son, daughter, and parent, or to any company over which such selling Current Shareholder(s) have control, shall not qualify as Strategic Sale.

12(i)	Modified Clause	In the event of an Optionee ceasing to be an Employee of the Company by reason of retirement, the Unvested Options held by the Optionee on the date of retirement would continue to vest in accordance with the respective Vesting Period even after retirement or superannuation in accordance with the Company's policies and the applicable law. In case of Vested Options, Employee may Exercise his Vested Options within 90 days from retirement or in case of Unvested Options within 90 days from the date of vesting or on happening of a Liquidity Event, whichever is later.
12(ii)	Modified Clause	In the event of an Optionee ceasing to be an Employee of the Company by reason of resignation, all the unvested options of the option holder shall stand lapsed and all the vested options can be exercised only upon happening of a Liquidity Event or any other period as may be decided by the Board/ Compensation Committee.
12(xi)	Modified Clause	Subject to the prior approval of the Board/ Compensation Committee , notwithstanding anything stated hereinabove, the Exercise Period shall commence from the date of Vesting and can extend up to 7 (Seven) years from the date of vesting of Options or on happening of a Liquidity Event as may be decided by the Board/Compensation Committee Each Option entitles the holder thereof to apply for and be allotted one Equity Share on the payment of the Exercise Price during the Exercise Period.
13	New Clause	13. Exercise in case of Liquidity Events: 13.1 Exercise arising from Drag along rights in case of Strategic Sale: (a) Notwithstanding anything contained elsewhere in this Plan, in case prior to Listing, to facilitate the Strategic Sale within the meaning of this Plan, the Current Shareholders shall have the right of drag-along of any or all the Shares underlying the Vested Options of the Optionees. However, this drag-along shall be on terms not less favorable than those of the sale of the Shares held by the Current Shareholders as more particularly mentioned hereunder. (b) The Current Shareholders desiring to Exercise their rights stated sub-clause (a) above shall deliver a written notice ("Notice") to each Optionee setting out the salient feature of the Strategic Sale and details of the terms and conditions including number of Shares to be dragged-along, price per Share, the manner and mode of transfer of Shares. (c) Option Grantees shall Exercise the Vested Options to meet the drag-along obligation as set out in the Notice. The new Shares arising out of the Exercise of Vested Options pursuant to the Notice shall be offered by the Optionee. However, in case the Optionee chooses not to Exercise, such number of Vested Options as specified for Exercise in the Notice shall lapse on expiry of specified Exercise Period.

- (d) Each Optionee shall take all necessary and desirable actions in connection with the completion of the Strategic Sale, including executing agreements and instruments and taking other actions as may be reasonably necessary to provide the representations, warranties, indemnities, covenants, conditions and other provisions and agreements, as the case may be, required to complete the Strategic Sale.
- (e) If an Optionee fails for any reason to take any of the actions described above particularly after the allotment of Shares upon Exercise of Options, he/she shall be deemed to have appointed any Company Director nominated by the Company and its Subsidiary Company(ies) as his/her attorney, on his/her behalf and in his/her name, with full power, to execute, complete and deliver any document or instrument or to take any other action, including to receive the proceeds of the sale and to give good quitance for the sale price in order to complete the Strategic Sale. The Optionee shall confirm and ratify the acts of such Company Director acting as his attorney under this Sub-clause.

13.2 Exercise in case of offer of purchase by an investor

- (a) Prior to Listing, any individual, entity, or group ("Investor") who intends to subscribe the Shares of the Company and/ or acquire Shares from the Current Shareholder(s), shall have the right to make an offer ("Offer") to the Optionee having Vested Options yet to be exercised.
- (b) The Investor shall intimate its/his/their intention of such Offer to the Board/ Compensation Committee along with details namely the salient features of the Offer and details of the terms and conditions including, the Exercise Period within which the Vested Options must be exercised to take part in the Offer, number of Shares intended to be purchased, and purchase consideration thereof.
- (c) The purchase consideration shall not be lesser than the consideration which the Investor would be paying for subscription or acquisition of Shares, whichever is higher.
- (d) The Board/ Compensation Committee shall intimate the details of such Offer to the Optionee individually.
- (e) Optionees can exercise the Vested Options as prescribed in the Offer. Once confirmed, in case Optionee choose not to exercise then in such case the prescribed number of Vested Options shall lapse. In case, Exercise is made by such Optionee, the resultant Shares must be tendered as per Offer.
- (f) Each Optionee shall take all necessary and desirable actions in connection with the purchase, including executing

agreements and instruments and taking other actions as required for completing the purchase and provisions of Sub-clause 13.1(e) above shall apply to this clause to the extent relevant.

13.3 Exercise in case of Block-deal Mechanism

- (a) Prior to Listing, any buyer who intends to subscribe the Shares of the Company and/ or acquire Shares from the Optionee shall have the right to make an offer ("Offer") to such Optionee having Vested Options yet to be exercised.
- (b) The intended buyer shall intimate its/his/their intention of such Offer to the Board/ Compensation Committee along with details namely the salient features of the Offer and details of the terms and conditions.
- (c) The Board/ Compensation Committee shall prescribe the period within which the Vested Options must be exercised to take part in the Offer, number of Shares intended to be purchased, and purchase consideration thereof.
- (d) The purchase consideration shall not be lesser than the consideration which the intended buyer would be paying for subscription or acquisition of Shares, whichever is higher.
- (e) The Board/ Compensation Committee shall intimate the details of such Offer including the number of Shares to be purchased along with purchase consideration and period for exercise of such Options to the Optionee individually.
- (f) Optionee can exercise the Vested Options as prescribed in the Offer. Such Optionee may choose not to exercise in which case the prescribed number of Vested Options shall lapse. In case, Exercise is made by such Optionee, the resultant Shares must be tendered as per Offer.
- (g) Each Optionee shall take all necessary and desirable actions in connection with the purchase, including executing agreements and instruments and taking other actions as required for completing the purchase and provisions of Sub-clause 13.1(e) above shall apply to this clause to the extent relevant.

13.4 Listing or an Initial Public Offering

- (a) Notwithstanding anything contained elsewhere in the Plan, in case the Company proposes Listing, the Company shall ratify the Plan document in accordance with the SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021.
- (b) For effecting this, the Company shall, after the Board has adopted a resolution approving the Listing and prior to filing

		of the prospectus with the Registrar of Companies, issue a notice to all such Optionee holding Vested Option at their registered address or email address available in the records of the Company informing them of this special provision for Exercise of Vested Options. (c) All the Vested Options held by an Optionee (including nominee or legal heir of a deceased Optionee) who ceases to be in employment/ service of the Company or holding Company (as the case maybe), by the date of Listing, can be exercised only during the period notified by the Nomination and Remuneration Committee/Compensation Committee in this behalf. (d) All Unvested Options shall continue to vest as per the original vesting schedule or Committee may take appropriate action as it deems fit which shall not be detrimental to Optionees interest. (e) On issuance of such notice, the notified period shall be deemed to be substituted for the corresponding Exercise Period mentioned in the aforesaid Clause 12(xi). (f) The provisions of Clause 13 shall be defunct upon Listing.
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Details of the employees who are beneficiaries of such variation:

All eligible employees of the Company and its subsidiary (ies) to whom the options have been granted and not yet exercised under the ESOP-2019 Scheme.

All such other provisions as mentioned in the Plan as originally envisaged shall remain same under the amended Plan except amendments stated above.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013.

The amended copy of the Plan is available for inspection at the Company's registered office/ corporate office during official hours on all working days till the date of the last date of voting.

None of the Directors, key managerial personnel of the Company including their relatives are interested or concerned in this resolution, except to the extent they may be lawfully granted Options under the Plan.

In light of above, you are requested to accord your approval to the special resolution as set out at agenda as mentioned above of the accompanying notice.

Item No. 3 & Item No 4:

The Company appreciates the critical role its key employees play in the organizational growth. It strongly feels that the value created by its key employees should be shared with them. To promote the culture of employee ownership and as well as to attract, retain, motivate, and incentivize critical talents in line with corporate growth and creation of shareholders' value, the Company intends to implement an employee stock option plan namely '**Imagine Marketing Employee Stock Option**

Plan 2023' ("ESOP 2023"/ "Plan") for key employees including directors of the Company as eligible under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and as determined from time to time. The proposed Plan is in compliance with Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, if any, issued thereunder to the extent applicable.

Accordingly, the Committee and the Board at their respective meetings held, had approved the introduction of Plan, subject to your approval.

Particulars as required under the applicable laws:

a) Total number of Options to be granted:

A total of **9,55,523 (Nine Lakhs Fifty-Five Thousand Five Hundred Twenty-Three only)** Options would be available for being granted to the eligible employees of the Companies under the Plan. If an option expires, lapses, or becomes un-exercisable due to any reason in Imagine Marketing Private Limited Employees Stock Option Plan – 2019 ("**ESOP 2019**"), it shall be added to the options pool of **ESOP 2023** and shall become available for future Grants under this Plan, subject to compliance with all Applicable Laws.

Each Option when exercised would be converted into one equity share of face value of **INR 1/- (Indian Rupee One)** each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Board is authorized to re-grant such lapsed / cancelled Options as per the Plan.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the Options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

b) Identification of classes of employees entitled to participate in the Plan:

- (i) a permanent employee of the Company working in India or out of India;
- (ii) or a director of the Company, whether a whole-time director or not;
- (iii) employees as mentioned in (i) and (ii) above of a Subsidiary Company, in India or outside India **but excludes**
 - a) an employee who is a Promoter or belongs to the Promoter Group; and
 - b) a director who either by himself or through his relatives or through any body-corporate directly or indirectly, holds more than 10% of the issued and subscribed Shares of the Company.
 - c) a Director being an Independent Director.

c) Appraisal process for determining the eligibility of the Employees to Employee Stock Options:

Appraisal process for determining the eligibility of the employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Board at its sole discretion, from time to time.

d) Requirements of vesting and period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment or service of the Company and its Subsidiary Company(ies) and on achievement of certain performance criteria, on the date of vesting and must neither be serving his notice of resignation nor termination of employment/ service on such date of vesting nor be subject to any disciplinary proceedings pending against him on such date of vesting. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of Options granted shall not be earlier than minimum period of **1 (one)** year and not later than maximum period of **4 (Four)** years from the date of Grant.

e) The maximum period within which the Options shall be vested:

The Options granted shall vest in not more than **4 (Four)** years from the date of grant of such Options.

f) The exercise price or pricing formula:

The Exercise Price per Option shall be determined by the Board which shall not be lesser than the face value of the Share as on date of Grant of such Option.

g) The exercise period and the process of exercise: Exercise while in employment/ service

The Vested Options can be exercised by the Option Grantees only in connection with or upon happening of a Liquidity Event (as defined in the Plan) and within such period as prescribed by the Board in this regard.

The Vested Options can be exercised by the option grantee by a written application to the Company in the format as may be prescribed by the Board. The Options will lapse if not exercised within the specified exercise period.

h) Lock-in period:

Unless the Board otherwise decides, the Shares arising out of Exercise of the Vested Options would not be subject to any lock-in period after such Exercise except such restrictions as prescribed under the Applicable Laws.

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

The number of Options that may be granted to any individual employee under the Plan shall be lesser than **8,00,000 (Eight Lakhs only)** of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of Option.

j) Method of Option valuation:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.

k) The conditions under which Options vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

l) The specified time period within which the employee shall exercise the Vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

In case of termination of employment due to misconduct, all the Vested Options shall lapse and cannot be exercised.

In case of resignation/ termination (other than due to misconduct), all the Vested Options as on the date of submission of notice of resignation/ termination can be exercised by the Option Grantee only in connection with or upon happening of Liquidity Event or any other earlier period as decided by the Board at its sole discretion.

In the case of termination of employment due to death or permanent incapacity of the option grantee, all Vested Options can be exercised by the nominees or legal heirs of the Option Grantee only in connection with or upon happening of Liquidity Event or any other earlier period as decided by the Board at its sole discretion.

m) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies as prescribed under prevailing accounting guidelines/ standards.

In case, the Company is required to account for the share-based employee benefits using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall be disclosed in the Directors' Report.

A draft copy of the Plan is available for inspection at the Company's Registered Office during official hours on all working days till the date of the last date of evoting.

None of the Directors, or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in these resolutions, except to the extent of the securities that may be offered to them under the Plan.

Accordingly, your Board recommends passing of the resolutions as set out in the accompanying notice.

Registered Office:

Unit No. 204 & 205, 2nd floor in Wing-"D" & Wing-"E", Corporate Avenue, Andheri Ghatkopar Link Road, Andheri (East), Mumbai-400093, Maharashtra, India

CIN : U52300MH2013PLC249758

Website : www.boat-lifestyle.com

Email : iml.secretarial@imaginemarketingindia.com

Date : July 31, 2023

**By Order of the Board of Directors
For Imagine Marketing Limited**

Sd/-

Mukesh Ranga

Company Secretary

Membership No.: A30560