

NOTICE

NOTICE is hereby given that 8th **Extra-Ordinary General Meeting** of the Equity Shareholders of the Company will be held on **Friday, 24th day of October, 2025 at 05:30 P.M. (IST)** through Video Conferencing/Other Audio Visual Means, to transact the following businesses:

SPECIAL BUSINESS

Item No. 1

CONTINUATION OF APPOINTMENT OF MR. JOHN KALLELIL JOHN (DIN: 07956536) AS MANAGING DIRECTOR OF THE COMPANY:

To consider and if deemed fit pass the following resolution with or without modification as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and read with Schedule V thereof and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory amendment, modification or re-enactment thereof, for the time being in force), in accordance with the recommendation of the Nomination and Remuneration Committee (hereinafter referred to as “the NRC”) and approval of the Board of Directors of the company (hereinafter referred to as “the Board”) and subject to the completion of the necessary statutory formalities, the approval of the Central Government and such other authorities as may be required, approval of the Members of the Company be and is hereby accorded for the continuation of **Mr. John Kallelil John (DIN: 07956536)** as a Managing Director of the Company and a Key Managerial Personnel of the company, even after becoming Non-Resident Indian (NRI) as he has confirmed his intention to stay in USA, for the rest of the period of his appointment i.e. till 22nd May, 2028 on the terms and conditions including remuneration as contained in the explanatory statement attached hereto, with liberty to the board (which term shall include the NRC) to alter and vary from time to time, the terms and conditions of his appointment/continuation as MD and remuneration as it may deem fit and as may be acceptable to Mr. John Kallelil John and he is not liable to retire by rotation.

RESOLVED FURTHER THAT in the event of there being no profit or inadequacy of profit for any financial year, the remuneration payable to **Mr. John Kallelil John (DIN: 07956536)**, as may be approved by the Board of Directors of the company from time to time shall be paid as minimum remuneration for that year.

RESOLVED FURTHER THAT **Mr. John Kallelil John (DIN: 07956536)**, shall also be entitled for the reimbursement of actual travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.



RESOLVED FURTHER THAT the Board of Directors or the relevant committee of the Board of the Company be and are hereby authorized to vary and/or modify the terms and conditions of re-appointment including remuneration within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT Mr. Piyush Agrawal, CFO and/or Ms. Archana Gupta, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be required or considered necessary, appropriate, expedient, or desirable to implement this decision.”

**For and on behalf of the Board of Directors of
XED EXECUTIVE DEVELOPMENT LIMITED**

**Sd/-
Archana Gupta
Company Secretary & Compliance Officer
MN: A72672**

**Date: 17.10.2025
Place: Mumbai**

NOTES:

1. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to all the shareholders.
2. Since the 8th EGM is being held through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 8th EGM, and therefore, proxy form and attendance slip are not annexed to this Notice.
3. The Companies Act 2013 provides for nomination facility to members. Members are requested to write to the registered office of the company for more information on the nomination facility and/or to get the nomination form.
4. All the documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during 1.00 p.m. to 3.00 p.m. on all working days except Saturdays, Sundays and public holidays upto and including the date of this General Meeting of the Company.
5. The Institutional/ Corporate Shareholders are entitled to appoint authorised representatives through Board resolution/POA to attend the GM through VC/OAVM and participate thereat and cast their votes. Please send your Board resolution/POA to the Company before meeting at archana@xedinstitute.org or investorrelations@xedinstitute.org.
6. The link for joining the meeting shall be provided at the registered email id as per Company's database. Members are requested to intimate to the Company change, if any, in their registered email id at an early date.
7. In case of joint holders attending the EGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
8. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the EGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice. The deemed venue for the 8th Extra-Ordinary General Meeting shall be the Registered Office of the Company.
10. As per the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the Director seeking re-appointment, are annexed hereto to this Notice.
11. As per Section 170 Register of Director and Key Managerial Personnel shall be open for inspection at Extra-Ordinary general meeting of the company and shall be made accessible to any person attending the meeting.
12. Shorter notice consent in writing or by electronic mode is received from more than ninety-five per cent of part of the paid-up share capital of the company for 8th Extra-Ordinary General Meeting.

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL RESOLUTIONS AS SET OUT IN THE NOTICE IS ANNEXED HERETO-

Item No. 1

The Members are aware that **Mr. John Kallelil John (DIN: 07956536)** is the promoter director of the Company and is the main pillar to the growth of the company and has expertise, skills, rich experience, knowledge, required guidance. As the Company has been converted to the public company and proposing an IPO in Gift City under the IFSCA (Listing) Regulation, 2024, **being India's First IPO of Equity Shares in Gift City**, he was appointed as Managing director in the company w.e.f. 23rd May 2025, when he was an Indian Resident. He is authorized to exercise all the substantial powers of Management of the Company and to look after the day-to-day business and management affairs of the Company and all other activities as decided by the Board or shareholders of the Company from time to time. His terms and conditions of appointment and remuneration will be the same as was approved by the members in their Extra-Ordinary General Meeting held on 28-06-2025, as per Sch V of the companies Act, 2013 and the remuneration to be paid in case of inadequacy of profits in terms of Schedule V Part II section II shall be for a period not exceeding three years from the date of his original appointment as MD.

Considering to the contributions made by **Mr. John Kallelil John** which made the Company to grow at a larger state and on the recommendations of NRC, the Board in its meeting held on 17th October, 2025 has considered the continuation of his appointment as Managing director even he becomes a Non-Resident Indian (NRI). The details are again set out hereunder in continuation of previous terms and conditions, subject to the approval of the Shareholders.

Brief Profile

Mr. John Kallelil John has been associated with the company since incorporation and has contributed great value to the growth and success of the company with his rich experience of 23 years in the industry where the company operates. **It is his vision to come forward for the India's 1st equity shares IPO in Gift city, Gujarat.** It would be in the interest of the company to avail of his considerable expertise and to continue him as Managing Director, even after he becomes NRI.

It is therefore proposed to seek Members approval for the continuation of **Mr. John Kallelil John** appointment and remuneration as Managing Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

Broad Particulars of the terms of his appointment and remuneration are reproduced as under:

1. TENURE OF APPOINTMENT:

The appointment of Mr. John Kallelil John as Managing Director is for a period of 3 years with effect from 23rd May, 2025 till 22nd May, 2028. Now he is proposed to be continued for the rest of the period of his appointment.

2. DUTIES AND RESPONSIBILITIES:

Mr. John Kallelil John as Managing Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such management powers as required for such position and as have been or may, from time to time, be entrusted to, or conferred on him, by the company as well as the Board of Directors of the Company and shall abide by the provisions of duty of Directors.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. John Kallelil John under Section 190 of the Act.

3. REMUNERATION:

a) **Continuation of the Salary** of Rs. 1 Lakh (Rupees One Lakh) which can be increased upto Rs. 2,00,000 per month inclusive of all benefits, if any, with effect from 23rd May, 2025 and

b) Reimbursement of Expenses:

The Managing Director shall be continued to be reimbursed at actuals for all the expenses incurred by him for travelling boarding and lodging including for his spouse and attendants during business trips conducted on behalf of the company. The reimbursement of expenses will not be included in the calculation of remuneration or perquisites of the Managing Director.

c) Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites and Allowances, subject to such further approvals as may be required, if any.

No sitting fees will be paid to Mr. John Kallelil John for attending meetings of the Board or any committee of the Board.

Others terms

The Nomination and Remuneration Committee or the Board of Directors of the Company may, at its discretion revise or restructure the remuneration or revise other terms and conditions, from time to time, in accordance with the provisions of the section 197 of the Act read with Schedule V thereto.

The company has again received necessary consent and declaration from Mr. John Kallelil John and he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. John Kallelil John satisfies all conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for his appointment, except clause (e) of Part-I of Schedule V. As now he has intention to stay in USA together with his family, so deemed to be as NRI.

Even though Mr. John Kallelil John is an Indian Citizen. He now has intention to reside in United States of America (USA) so he will not be resident of India as stipulated under Part 1(e) of Schedule

V to the Act and hence the company will be making an application to the Central Government within the specified period for its approval for continuation of his appointment as Managing Director even though he becomes NRI. In the current financial year 2025-26 he was in India for a period around 2 months.

The Board recommends Members' approval for the continuation of **Mr. John Kallelil John** appointment as NRI Managing Director and remuneration by way of **ordinary resolution** in terms of the applicable provisions of the said Act and the Rules made thereunder.

Except John Kallelil John and Mrs. Meenu John being his relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out of this notice.

**For and on behalf of the Board of Directors of
XED EXECUTIVE DEVELOPMENT LIMITED**

**Sd/-
Archana Gupta
Company Secretary & Compliance Officer
MN: A72672**

**Date- 17.10.2025
Place - Mumbai**

Additional information pursuant to Secretarial Standard-2 on General Meeting, the brief profile of Directors eligible for appointment vide item no. 1 is as follows

Nature of information	Item No. 1 of notice
Name of Director	John Kallelil John
Date of Birth	17-09-1978
Age	47 Years
DIN	07956536
Date of Appointment	10-05-2018
Educational Qualification	He is MBA from Indian School of Business, Hyderabad (class of 2009) and also enjoys alumni benefit from Columbia Business School, New York.
Details of Shares held	1050000 equity shares (42.56%)
Expertise in functional areas	He is having experience of more than 23 years in operations, projects and with several years in executive education helping deliver a few hundred programs from Shanghai to Abu Dhabi to New York and also faculty director to programs delivered with a few hundred organization including google, IBM, PepsiCo, Adobe, John Deere, Cipla etc.
List of companies in which outside directorship held	1. XED Institute of Management Pte. Ltd., Singapore 2. XED Inc, USA 3. XED Learning Solutions FZE, Dubai, proprietor
Member/Chairman of Committees of other Companies on which he is a Director	Nil
Relationship with any Directors of the Company	Mrs. Meenu John, who is Non-Executive Director of the Company, is wife of Mr. John Kallelil John
Number of Board meeting attended during the year	Six Board Meeting attended out of seven
Terms and condition of appointment/reappointment	Not liable to retire by rotation
Remuneration to be paid	Rs. 1,00,000 p.m. w.e.f. 23-05-2025
Last drawn remuneration	Rs. 1,00,000 p.m. w.e.f. 23-05-2025