

**STRING METaverse LTD.**

A Web3.0 Enterprise

STRING METaverse LIMITED

(Formerly Known as Bio Green Papers Limited)

CIN: L62099TG1994PLC017207

Registered Office: Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills,
Nav Khalsa, Gachi bowli, Dargah Hussain Shahwali, Hyderabad, Golconda,

Telangana, India, 500008 Tel: +91-40-29390760

Website : <https://www.stringmetaverse.com/> E-mail: cs@stringmetaverse.com;

NOTICE

Notice is hereby given that the 31st Annual General Meeting ("AGM") of the Members of String Metaverse Limited (Formerly Known as Bio Green Papers Limited) will be held on **Friday, 26th September 2025, at 11:30 A.M.** (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon; and (b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the Report of Auditors thereon.

To consider, and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

a. **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

b. **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To appoint Mr. Santosh Althuru (DIN: 09529431), who retires by rotation as a Director and being eligible, offers himself for re-appointment, and in this regard,

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Santosh Althuru (DIN: 09529431), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."



SPECIAL BUSINESS:

3. Appointment Of Secretarial Auditor

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

RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 24A of the Securities and Exchange.

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Audit Committee and approval of the Board of Directors, the consent of the members be and is hereby accorded for the appointment of M/s. Pawan Jain & Associates, Practicing Company Secretaries (Mr. Pawan Jain, Proprietor: Membership No. F13589; CP No. 23692), as the Secretarial Auditor of the Company, for a period of five (5) financial years commencing from FY 2025–26 up to FY 2029–30, to conduct the Secretarial Audit of the Company and submit the Secretarial Audit Report for each of the respective financial years."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix the annual remuneration, applicable taxes, and reimbursement of out-of-pocket expenses payable to the said Secretarial Auditor during the period from FY 2025–26 up to FY 2029–30, as may be recommended by the Audit Committee and in consultation with the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things, and to take such steps as may be necessary, proper, or expedient to give effect to this resolution."

4. Approval under Sections 180(1)(C) and 180(1)(a) of the Companies Act, 2013 for Borrowing Monies in Excess of Limits and for Creation of Security on the Assets of the Company:

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 180(1)(C) and Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), and in accordance with the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include any duly authorized committee thereof) to borrow from time to time, any sum or sums of money as they may deem necessary, whether by way of loans, issuance of bonds, debentures (whether convertible or non-convertible), or other instruments or otherwise, from banks, financial institutions, bodies corporate, foreign lenders, or other persons or entities, whether secured or unsecured, notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, securities premium and free reserves of the Company.



RESOLVED FURTHER THAT the total outstanding amount of such borrowing(s) by the Company shall not at any time exceed a sum of ₹300 Crores (Rupees Three Hundred Crores only), or its equivalent in any other foreign currency, exclusive of interest and other charges payable in connection with such borrowing.

RESOLVED FURTHER THAT in connection with the above borrowing, consent of the members be and is hereby also accorded under the provisions of Section 180(1)(a) of the Companies Act, 2013, to the Board of Directors of the Company to create such charges, mortgages, hypothecations, pledges, liens and other forms of security, in such form, manner, ranking (whether first, second or subservient), and on such terms and conditions as the Board may deem fit, over all or any part of the moveable and/or immovable properties and/or undertakings of the Company, both present and future, wherever situated, in favour of the lenders, agents, trustees or such other person(s), for securing the borrowings as may be availed by the Company, together with interest, additional interest, costs, charges, expenses, remuneration payable to trustees, and all other monies including any enhancement in credit facilities sanctioned or to be sanctioned.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and execute all such deeds, instruments, documents and writings as may be required and to do all such acts, deeds, matters and things as may be necessary, proper, or expedient to give effect to this resolution including making necessary filings with the Registrar of Companies or other statutory authorities, and to delegate all or any of the powers herein conferred to any director(s) or any other officer(s) of the Company.”

5. Approval for Providing Loans, Guarantees, or Securities to Persons in Whom Directors Are Interested under Section 185(2) of the Companies Act, 2013

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 185(2) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, permissions, consents, and sanctions as may be necessary, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof or any officer(s) authorized by the Board) to advance loan(s), including those represented by book debts, and/or to give any guarantee(s), and/or to provide any security(ies) in connection with any loan(s) or other financial assistance obtained or to be obtained by any person(s) in whom any Director(s) of the Company is or are interested, as defined under the Explanation to Section 185(2) of the Act, up to an aggregate amount not exceeding ₹100 Crores (Rupees One Hundred Crores only), in one or more tranches, and on such terms and conditions as the Board may deem fit, provided that such loan(s), guarantee(s), or security(ies) shall be utilised by the borrowing entities exclusively for their principal business activities.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize, approve, and execute all such agreements, instruments, documents, declarations, undertakings, and writings, and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution, including the power to delegate all or any of the above powers to any Director(s), officer(s), or Committee(s) of the Company as the Board may in its absolute discretion deem appropriate.



6. Approval for Making Investments, Loans, Guarantees, and Providing Securities Under Section 186 of the Companies Act, 2013

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 186 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, sanctions, and permissions as may be required from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof or any person(s) duly authorized by the Board) to exercise its powers:

- To grant loans to any person or body corporate;
- To give guarantees or to provide securities in connection with any loan extended to any person or body corporate; and/or
- To acquire, whether by subscription, purchase or otherwise, the securities of any other body corporate,

from time to time, in one or more tranches, as the Board may deem appropriate and in the best interest of the Company, notwithstanding that the aggregate of such loans, guarantees, securities and investments may exceed the limits prescribed under Section 186(2) of the Companies Act, 2013, provided that the total amount loan, investment, guarantee or security shall not exceed an overall limit of ₹1000 Crores (Rupees One Thousand Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to negotiate, finalize and execute all such agreements, deeds, documents and writings as may be necessary or desirable in connection with the above, and to take all such steps and actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient or proper to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

7. Approval For Material Related Party Transactions

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 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, sanctions, and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof or any person(s) authorized by the Board) to enter into contract(s), arrangement(s), and transaction(s) of any nature, whether individually or in aggregate, with related party(ies) as specified in the Explanatory Statement annexed to this Notice. Such transactions may include, inter alia, the sale, purchase, or supply of goods or



materials, leasing of property of any kind, availing or rendering of services, providing or receiving loans or guarantees or securities, making investments, or any other transactions, whether material or otherwise, and whether undertaken in the ordinary course of business and/or on an arm's length basis, notwithstanding that such transactions may exceed ten percent (10%) of the annual consolidated turnover of the Company during any financial year or such other thresholds as may be prescribed under the Listing Regulations from time to time.

RESOLVED FURTHER THAT such approval shall be valid for the financial years and up to the aggregate limits as specified in the Explanatory Statement annexed hereto and shall be deemed valid for all such transactions entered into or to be entered into within such limits and periods.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions of such transactions, to negotiate, execute, and amend necessary agreements, contracts, deeds, and other documents, and to take all such steps and actions as may be necessary, desirable, or expedient, including making appropriate filings, representations, disclosures, and clarifications, to give effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard, in the best interest of the Company."

8. To Ratify "String Metaverse Employee Stock Option Scheme-2023"

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

RESOLVED THAT in furtherance of and as a supplement to the special resolution passed by the members of erstwhile String Metaverse Limited at their Extra-Ordinary General Meeting held on March 27, 2023, and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Memorandum and Articles of Association of the Company, and in accordance with the approval granted by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated May 28, 2024, approving the Scheme of Arrangement for merger of M/s. String Metaverse Limited into M/s. Bio Green Papers Limited (now renamed as String Metaverse Limited), the consent of the members be and is hereby accorded for the ratification and continuation of the "String Metaverse Employee Stock Option Scheme – 2023" ("SM ESOS 2023" or "the Scheme"), within the meaning of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

"RESOLVED FURTHER THAT the members of the Company hereby approve the continuation of all grants made under the 'String Metaverse Employee Stock Option Scheme – 2023' prior to the effectiveness of the merger and listing, and authorize the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee, duly constituted to exercise its powers), to create, grant, offer, issue, re-issue, and allot stock options, and to allot equity shares upon exercise of such stock options under the said Scheme, to the eligible employees (including Directors but excluding Independent Directors) and other eligible persons, from time to time, in one or more tranches, on such terms and conditions as may be determined by the Board in accordance with the provisions of the Scheme, the SEBI



(Share Based Employee Benefits and Share Purchase) Regulations, 2021, the Companies Act, 2013, and any other applicable laws, as amended from time to time.”

RESOLVED FURTHER THAT the equity shares of the Company to be issued and allotted upon exercise of such stock options shall rank pari-passu in all respects with the then existing equity shares of the Company including entitlement to dividend, voting rights and other rights attached to such equity shares.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies and guidelines as prescribed under the applicable law, including the guidance issued by the Institute of Chartered Accountants of India (ICAI) and SEBI in respect of recognition of employee compensation costs arising from grant of options under the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make such modifications, alterations, variations, or revisions to the SM ESOS 2023 as may be required from time to time to comply with any legal, regulatory, or administrative requirements, including the SEBI SBEBSE Regulations, the Act, and other applicable laws, and to suspend, withdraw, or revive the Scheme as it may deem fit in the interest of the Company and its employees, subject to applicable laws and approvals as may be necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps, execute such documents, seek such approvals, and do all acts, deeds, matters and things, as may be necessary, expedient or incidental for giving effect to this resolution and for implementing the SM ESOS 2023 including the appointment of Advisors, Legal Consultants, Merchant Bankers, and such other professionals as may be required, without being required to seek any further approval of the members of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (including the Nomination and Remuneration Committee) be and is hereby authorized to take all such steps and actions, execute all documents, deeds, and agreements, make necessary filings and disclosures with the stock exchanges, SEBI, Registrar of Companies or any other regulatory or statutory authority, and do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to implement and give effect to this resolution in the best interests of the Company and its stakeholders.”

RESOLVED FURTHER THAT this resolution shall be in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company, and accordingly, all such earlier resolutions shall stand revoked and replaced by this resolution.”

9. Ratification For Grant of Options Pursuant to String Metaverse Employee Stock Option Scheme - 2023 (“SML ESOS 2023”) To the Employees of The Subsidiary Companies and Associate Companies of String Metaverse Limited.

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

“RESOLVED THAT, in continuation of the String Metaverse Employee Stock Option Scheme – 2023 (“SML ESOS 2023” or “the Scheme”) as originally approved by the shareholders of the erstwhile String Metaverse Limited at their Extra-Ordinary General Meeting held on March 27, 2023, and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable rules framed thereunder (including any statutory modification(s) or re-



enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company, and such other approvals, permissions, and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to ratify the grant of options under the String Metaverse Employee Stock Option Scheme – 2023 to the eligible employees of the subsidiary and associate companies of String Metaverse Limited, in conformity with Regulation 12 of the SEBI SBEB Regulations."

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee or any other duly authorized Committee thereof), be and is hereby authorized to create, grant, offer, issue, reissue, and allot equity shares pursuant to the exercise of options granted under the Scheme to such eligible employees of subsidiary and associate companies, from time to time, in one or more tranches, on such terms and conditions as may be determined by the Board in accordance with the applicable laws and the provisions of SML ESOS 2023.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all necessary actions, steps, and decisions, including the execution of all deeds, documents, instruments and writings, to settle any question, difficulty or doubt that may arise in relation to the grant of stock options and allotment of equity shares under the Scheme, and to make all requisite filings with the Registrar of Companies, SEBI, Stock Exchanges, and any other regulatory authorities as may be required, without being required to seek any further consent or approval of the members of the Company."

RESOLVED FURTHER THAT this resolution shall be in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company, and accordingly, all such earlier resolutions shall stand revoked and replaced by this resolution."

10. Ratification Of Grant of Options to Identified Employees Equal to Or Exceeding One Percent of The Issued Capital of String Metaverse Limited During Any One Year Under String Metaverse Employee Stock Option Scheme-2023 ("The Scheme")

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 other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with applicable rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable guidelines issued by the Reserve Bank of India (RBI), if any, the Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and subject to such other approvals, consents, permissions and sanctions as may be required and such conditions as may be prescribed while granting such approvals, the consent of the shareholders of the Company be and is hereby accorded to ratify the grant of stock options under the String Metaverse Employee Stock Option Scheme – 2023 ("SML ESOS 2023") to such identified employees of the Company and/or its subsidiary and associate companies, where such individual grant, in any financial year, is equal to or exceeds 1% of the issued share capital of the Company at the time of such grant.



RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any duly constituted Committee thereof, including the Nomination and Remuneration Committee), be and is hereby authorized to identify the eligible employees for the purpose of such grants, and to grant, offer, issue/re-issue stock options and allot equity shares upon exercise of such options, in accordance with the terms and conditions laid down in the String Metaverse Employee Stock Option Scheme – 2023 (SML ESOS 2023), the provisions of the Scheme, and in compliance with all applicable laws, rules, and regulations, as may be amended from time to time."

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps and actions, and do all such acts, deeds, matters, and things as may be deemed necessary, desirable, or expedient for the purpose of giving effect to this resolution, including but not limited to making necessary filings with stock exchanges and regulatory authorities, issuing documents, disclosures and communications, executing all relevant agreements or deeds, and settling any doubts, questions or difficulties that may arise in connection with the implementation and operation of the Scheme, without requiring any further approval from the shareholders of the Company."

RESOLVED FURTHER THAT this resolution shall be in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company, and accordingly, all such earlier resolutions shall stand revoked and replaced by this resolution."

11. Approval of "String Metaverse Employee Stock Option Scheme 2025" ("SML ESOS 2025") and Grant of Options thereunder

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 other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), the Foreign Exchange Management Act, 1999, the rules and regulations issued thereunder, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions, sanctions and consents as may be required from regulatory authorities or any other competent authority, the consent of the Members of the Company be and is hereby accorded to the introduction and implementation of the "String Metaverse Employee Stock Option Scheme 2025" (hereinafter referred to as "SML ESOS 2025"), and to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee ("NRC"), duly constituted or to be constituted to exercise its powers, including the powers conferred by this resolution), to create, offer, grant, issue and allot, in one or more tranches, a maximum of 25,00,000 (Twenty-Five Lakhs only) employee stock options, convertible into equivalent number of equity shares of face value ₹10/- (Rupees Ten Only) each (or such adjusted number in the event of any corporate action including but not limited to bonus issue, share split, consolidation or other reorganization of the capital structure of the Company), to the eligible employees of the Company, its Subsidiaries and/or Associate Companies, as may be determined under SML ESOS 2025."

RESOLVED FURTHER THAT the equity shares arising upon exercise of the stock options shall rank pari-passu in all respects with the existing equity shares of the Company.



RESOLVED FURTHER THAT the Company shall conform to the accounting policies and guidelines as prescribed under the applicable law, including the guidance issued by the Institute of Chartered Accountants of India (ICAI) and SEBI in respect of recognition of employee compensation costs arising from grant of options under the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to administer, implement and supervise the SML ESOS 2025 either directly or through a committee (including the NRC) or any other person duly authorized in accordance with applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to amend, vary, suspend or terminate the SML ESOS 2025 subject to compliance with applicable laws, provided that such variation, amendment or suspension shall not be detrimental to the interest of the option holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps, execute such documents, seek such approvals, and do all acts, deeds, matters and things, as may be necessary, expedient or incidental for giving effect to this resolution and for implementing the SML ESOS 2025 including the appointment of Advisors, Legal Consultants, Merchant Bankers, and such other professionals as may be required, without being required to seek any further approval of the members of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (including the Nomination and Remuneration Committee) be and is hereby authorized to take all such steps and actions, execute all documents, deeds, and agreements, make necessary filings and disclosures with the stock exchanges, SEBI, Registrar of Companies or any other regulatory or statutory authority, and do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to implement and give effect to this resolution in the best interests of the Company and its stakeholders.”

RESOLVED FURTHER THAT this resolution shall be in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company, and accordingly, all such earlier resolutions shall stand revoked and replaced by this resolution.”

12. Approval for Grant of Options Pursuant to the String Metaverse Employee Stock Option Scheme – 2025 (“SML ESOS 2025”) to Employees of Subsidiary and Associate Companies

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **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 the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Foreign Exchange Management Act, 1999, read with applicable rules and regulations framed thereunder, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions, and sanctions as may be necessary and applicable from any regulatory or statutory authorities, the approval and consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board,” which term shall include the Nomination and Remuneration Committee or any other Committee constituted or to be constituted by the Board to exercise the powers conferred by this resolution), to grant options under the 'String



Metaverse Employee Stock Option Scheme – 2025' (SML ESOS 2025) to such employees of the subsidiary and associate company(ies) of the Company, as may be determined by the Board, in accordance with the provisions of the Scheme and in due compliance with applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to introduce, implement, frame, amend, vary, modify, or suspend the SML ESOS 2025, determine the detailed terms and conditions of the grant, vesting, exercise and transfer of options, issue and allot equity shares upon exercise of the options from time to time in accordance with the provisions of the applicable laws, and to take such steps and to do all such acts, deeds, matters and things as may be required or deemed necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be required and necessary to comply with the applicable laws, and to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to seek any further consent or approval of the shareholders.”

RESOLVED FURTHER THAT this resolution shall be in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company, and accordingly, all such earlier resolutions shall stand revoked and replaced by this resolution.”

13. Approval for Grant of Options to Identified Employees Equal to or Exceeding One Percent of the Issued Capital of the Company in Any One Financial Year under the String Metaverse Employee Stock Option Scheme – 2025.

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 other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) there of for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Articles of Association of the Company, and subject to such other consents, approvals, permissions and sanctions as may be necessary from the appropriate regulatory authorities or bodies, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee including the Nomination and Remuneration Committee duly constituted by the Board) to grant, offer, issue/reissue stock options and allot equity shares of face value of ₹10/- (Rupees Ten Only) each of String Metaverse Limited (“the Company”) to such identified employees of the Company, its Subsidiary(ies), and Associate Company(ies), in any one financial year, the number of such options being equal to or exceeding 1% (one percent) of the then issued and paid-up share capital of the Company (excluding outstanding warrants and conversions) at the time of the grant of such options under the String Metaverse Employee Stock Option Scheme – 2025 (SML ESOS 2025), in one or more tranches and on such terms and conditions as may be determined by the Board in accordance with applicable laws, including the SEBI SBEB Regulations and the Act.



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all such steps and do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, or proper in relation to the implementation and administration of SML ESOS 2025, including finalizing the terms and conditions, executing necessary documents, making filings with regulatory authorities, and settling all questions, difficulties, or doubts that may arise in this regard, without requiring any further consent or approval of the members of the Company.”

RESOLVED FURTHER THAT this resolution shall be in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company, and accordingly, all such earlier resolutions shall stand revoked and replaced by this resolution.”

**By order of the Board of Directors
For String Metaverse Limited
(Formerly Known as Bio Green Papers Limited)**

Sd/-

**Place: Hyderabad
Date: 04th August, 2025**

**M.Chowda Reddy
Company Secretary**



NOTES FOR MEMBERS:

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 31st AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 31st AGM of the Company is being held through VC/OAVM on Friday, 26th September 2025, at 11:30 A.M. (IST). The deemed venue for the AGM will be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not attached to this Notice.
3. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3 to 14 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 to 14 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at the ensuing AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
5. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM 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 AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.



7. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and kindly give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc.
8. In case you are holding Company's shares in physical form, please inform Company's RTA viz. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and update your bank account details by enclosing a photocopy of blank cancelled cheque of your bank account.
9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.stringmetaverse.com/> and on the website of the Company's RTA's at www.in.mpms.mufig.com It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their pan details to the company's RTA
11. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.,) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to csbkandassociates@gmail.com with a copy marked to cs@stringmetaverse.com Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc., displayed under 'e-Voting' tab in their Login.
14. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Friday, 19th September, 2025, (cut-off date) will be entitled to vote during the AGM.
16. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires



to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Registrar and Transfer Agent ('RTA') at www.in.mpms.mufg.com. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.

18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above- mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
19. Members seeking any information or clarification on the financial statements are requested to send their queries to the Company, in writing, at least one week before the date of the AGM. The same will be replied by the Company suitably.
20. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs@stringmetaverse.com
21. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants / RTA. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at <https://www.stringmetaverse.com/> on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com.
22. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company's e-mail address at cs@stringmetaverse.com mentioning their Folio no./ DP ID and Client ID.
23. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
24. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.
25. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
26. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
27. Retirement of Directors by rotation: Mr. Santosh Althuru (DIN: 09529431) Executive Director of the Company, retire by rotation at the 31st Annual General Meeting and, being eligible, offer himself for re-appointment. The Board of directors recommend their re-appointment.



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

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- I. Book closure date: The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20th September, 2025 to Friday, 26th September, 2025 (both days inclusive).
 - ii. Cut-off date: Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Friday, 19th September, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting during AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting during AGM by following the procedure mentioned in this part.
 - iii. E- Voting period: The remote e-voting facility shall commence on Sunday, 21st September, 2025 at 09:00 A.M. (IST) and shall conclude on Thursday, 25th September, 2025 at 05:00 P.M. (IST) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 19th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iv. In addition, the facility for e-voting through electronic voting system will be available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through CDSL.
 - v. The Board of Directors has appointed M/s. Balaramakrishna & Associates, Practicing Company Secretaries to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.
 - vi. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.
 - vii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- viii. Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- ix. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 or joining virtual meeting and voting during the meeting. 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 cdsi website www.cdslindia.com and click on login & My Easi New (Token) 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 and 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.



<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2. If the user is 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
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with 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 21 09911
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

I. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID

- I. For CDSL: 16 digits beneficiary ID,
- ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.

5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.' <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.



- xi. After entering these details appropriately, click on “SUBMIT” tab.
- xii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xiii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv. Click on the EVSN for the relevant Company, i.e., **String Metaverse Ltd**, on which you choose to vote.
- xv. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xvi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xvii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xviii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xix. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xx. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xii. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@stringmetaverse.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@stringmetaverse.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@stringmetaverse.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id and mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 0911.



All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.1800 21 09911.

General Instructions:

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Friday, 19th September, 2025.
- ii. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://www.stringmetaverse.com/> and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Friday, 26th September, 2025
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two working days of the AGM. A copy the same shall be submitted to BSE and also placed on the web site of the Company.

GENERAL INFORMATION TO THE MEMBERS AT A GLANCE:

Particulars	Details
Date of AGM	Friday, 26th September, 2025
Time of AGM	11:30 AM (IST)
Mode of conducting AGM	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
Book closure date	Saturday, 20th September, 2025 to Friday, 26th September, 2025 (both days inclusive)
Cut-off date for e-voting	Friday, 19th September, 2025
E-voting start time and date	Sunday, 21st September, 2025 at 09:00 A.M. (IST)
E-voting end time and date	Thursday, 25th September, 2025 at 05:00 P.M. (IST)
Address of the Registered office & contact details of the company	Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi bowli, Hyderabad, Telangana, India, 500008 Tel: +91-40-29390760 Website : https://www.stringmetaverse.com/ E-mail: cs@stringmetaverse.com
Name, address and contact details of Registrar and Share Transfer Agent (RTA)	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai –400 083. www.in.mpms.mufg.com Tel: +91 22 4918 6000 - Ext 2349 Cell No. : 8208343995 E-mail: shriya.motiwale@in.mpms.mufg.com

By order of the Board of Directors
For String Metaverse Limited
(Formerly Known as Bio Green Papers Limited)

Place: Hyderabad
Date: 04th August, 2025

Sd/-
M.Chowda Reddy
Company Secretary



ANNEXURE TO NOTICE

Statement pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following statement is provided in compliance with the provisions of Section 102(1) of the Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Item Nos. 03 to 14 of the accompanying Notice of the Annual General Meeting.

Item No.03

Appointment Of Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to obtain a Secretarial Audit Report from a Practicing Company Secretary and annex the same to its Board's Report for each financial year.

In compliance with these requirements, the Audit Committee and the Board of Directors of the Company, at their respective meetings, have considered and recommended the appointment of M/s. Pawan Jain & Associates, Practicing Company Secretaries, represented by Mr. Pawan Jain (Proprietor, Membership No.F13589; CP No. 23692), as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from FY 2025–26 up to FY 2029–30 to undertake secretarial audit at a remuneration of Rs.75000/- (plus applicable taxes) for the FY 2025-26 and at such remuneration as may be decided by the board of Directors of the Company in mutual consent with the Secretarial Auditors, for subsequent years.

M/s. Pawan Jain & Associates is a firm of Practicing Company Secretaries providing a broad range of professional services in corporate and securities laws, secretarial compliance, governance, and advisory matters. The firm has expertise in areas including corporate law, risk management, private equity, venture capital, mergers and acquisitions, corporate finance, and capital markets. Mr. Pawan Jain, with his team, brings significant experience in conducting secretarial audits for listed companies and has confirmed his eligibility and consent to act as the Secretarial Auditor of the Company.

The remuneration payable to the Secretarial Auditor shall be determined by the Board of Directors, on the recommendation of the Audit Committee, in consultation with the Secretarial Auditor.

The Board of Directors accordingly recommends the resolution set out at Item No. 3 of the Notice for approval of the members as an Ordinary Resolution.

Interest of Directors and KMPs: None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No.04:

Approval for Borrowing Limits and Creation of Charge under Sections 180(1)(C) and 180(1)(a) of the Companies Act, 2013.

In view of the Company's business expansion plans and strategic objectives, it may become necessary for String Metaverse Limited to borrow additional funds from time to time, from banks, financial institutions, bodies corporate, or other eligible lenders. Such borrowings may be required to meet the Company's working capital needs, capital expenditure, expansion initiatives, or other business exigencies.

As per the provisions of Section 180(1) (C) of the Companies Act, 2013, the Board of Directors is not permitted to borrow money, where the total outstanding borrowings (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of the paid-up share capital,



free reserves, and securities premium of the Company, without obtaining prior approval of the Members through a Special Resolution.

Further, in connection with such borrowings, the Company may be required to create charges, mortgages, or hypothecations on its movable or immovable properties, both present and future, as security. As per Section 180(1)(a) of the Companies Act, 2013, the Board also requires the approval of the Members to sell, lease, or otherwise dispose of, or to create charge on, the whole or substantially the whole of the undertaking(s) of the Company.

Accordingly, the Board proposes to seek the consent of the Members to:

- Authorize borrowings by the Company up to an overall limit of ₹300 Crores (Rupees Three Hundred Crores only), over and above the aggregate of paid-up share capital, free reserves, and securities premium, and
- Authorize the creation of charge, mortgage, hypothecation, or other security over the whole or substantially the whole of the Company's undertaking(s), for securing such borrowings.

The proposed limit is considered adequate for the Company's current and foreseeable funding requirements and may be reviewed from time to time as needed.

The Board of Directors recommends passing of the resolution set out at Item No. 4 of the accompanying Notice as a Special Resolution.

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

Item No.05

Approval for Making Investments, Loans, Guarantees, and Providing Securities under Section 186 of the Companies Act, 2013

In accordance with Section 186 of the Companies Act, 2013 ("the Act"), a company is permitted to make loans, provide guarantees or securities in connection with any loan, or acquire securities of any other body corporate, up to a prescribed threshold—namely, 60% of its paid-up share capital, free reserves, and securities premium account, or 100% of its free reserves and securities premium account, whichever is higher. Any investment or lending activity exceeding these limits requires prior approval of the shareholders by way of a Special Resolution.

To support the Company's strategic growth, long-term expansion plans, and operational flexibility, it is proposed that the shareholders authorize the Board of Directors to make loans, provide guarantees or securities, and invest in securities of other bodies corporate, up to an aggregate limit not exceeding ₹1,000 Crores (Rupees One Thousand Crores only), notwithstanding the thresholds set out under Section 186(2) of the Act.

The proposed limit is aimed at enabling the Company to allocate funds efficiently for a wide range of purposes, including but not limited to: (i) strategic equity or debt investments in subsidiaries, associate companies, joint ventures, or group entities; (ii) providing financial assistance or lending support to entities engaged in aligned business objectives or expansion; (iii) issuing corporate guarantees or creating charges on the Company's assets for the benefit of group entities, lenders, or financial institutions to support financing arrangements; and (iv) pursuing opportunities in emerging sectors.

Further, the Company may be required to create charges or mortgage assets to secure obligations undertaken in the course of providing guarantees or securities under Section 186. This resolution, therefore, shall also be deemed to include authority to the Board to create such charge(s), hypothecation, lien, or encumbrance over the Company's assets, both present and future, in favor of lenders or beneficiaries, in connection with any such loans, guarantees, or investments approved under this resolution.

This enabling resolution is proposed as a measure of prudence and foresight. It does not imply that the full amount will be utilized immediately. Every such transaction will be evaluated by the Board on its merits, and all investments or financial assistance shall be undertaken only if deemed to be in the best interest of the Company and in compliance with all applicable legal provisions.



Accordingly, the Board of Directors recommends the resolution set forth in Item No. 05 of the accompanying Notice for the approval of Members by way of a Special Resolution.

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

Item No.06

Approval for Providing Loans, Guarantees, or Securities to Persons in Whom Directors Are Interested under Section 185(2) of the Companies Act, 2013

Pursuant to Section 185(2) of the Companies Act, 2013, companies may provide loans, guarantees, or securities to persons/entities in whom directors are interested only with shareholders' approval by way of a Special Resolution, and subject to the condition that such facilities are utilized for the recipient's principal business activities.

To meet ongoing business requirements and support group entities or other eligible persons connected with directors, the Board seeks approval of the Members to authorize the Company to advance loans (including book debts), give guarantees, or provide securities in connection with loans/financial assistance obtained by such entities, up to an aggregate limit of ₹100 Crores (Rupees One Hundred Crores only), in one or more tranches. Such assistance shall be extended only where considered in the Company's business interest and on terms consistent with market standards.

The overall borrowing limits of the Company, including these transactions, shall remain within the limits approved by shareholders under Section 180(1)(c) of the Act. In case any such transaction qualifies as a material related party transaction under Section 188 of the Act or Regulation 23 of the SEBI (LODR) Regulations, 2015, prior approval of the Audit Committee and Members by Special Resolution will be obtained, with related parties abstaining from voting.

Details of each transaction—including recipient, director's interest, amount, usage, and terms—shall be approved by the Board and documented as per applicable law.

Accordingly, the Board of Directors recommends the resolution set forth in Item No. 06 of the accompanying Notice for the approval of Members by way of a Special Resolution

Except for Directors/KMPs and their relatives, to the extent of their interest, none of the other Directors or KMPs are concerned or interested, financially or otherwise, in this resolution.

Item No.07

Approval For Material Related Party Transactions

The Board of Directors proposes to enter into certain related party transactions in the ordinary course of business and on an arm's length basis. However, based on their potential value, these transactions may be considered 'material' under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Accordingly, such transactions require prior approval of the shareholders by way of a Special Resolution.

As per Regulation 23(1) of the SEBI LODR Regulations, a transaction is deemed material if the value of such transaction(s), either individually or when aggregated with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the Company's annual consolidated turnover (as per the last audited financial statements), whichever is lower.

The Company proposes to enter into transactions with related parties, either individually or in aggregate, which may exceed the prescribed materiality thresholds. These transactions include, but are not limited to, the sale, purchase, or supply of goods or materials; leasing of property; availing or rendering of services; loans, advances, guarantees, securities, inter-corporate deposits, or investments; remuneration; and payment/receipt of interest or rent.

These transactions are intended to be undertaken in the normal ordinary course of business and on prevailing commercial terms. The Audit Committee and the Board of Directors have reviewed the terms and rationale of the proposed transactions and believe that they are in the best interests of the Company and its stakeholders.

In accordance with Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided herein below:



In accordance with Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 is provided herein below:

Sr.No	Particulars	Details	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party	Value of the Transaction
		1.String AI IFSC Private Limited	Up to ₹50 Crores
		2.String Fintech HK Limited	Up to ₹50 Crores
		3.String Fintech Private Limited	Up to ₹50 Crores
		4.Kling Digital Assets FZCO	Up to ₹50 Crores
		5.String Forex Private Limited	Up to ₹50 Crores
		6.String Digi Tech PTE Ltd	Up to ₹50 Crores
		7.String Digital Assets Limited	Up to ₹50 Crores
		8.String De-Pin and AI Ltd	Up to ₹50 Crores
		9.Thalassa Enterprises Limited	Up to ₹50 Crores
		10.Spacenet Enterprises India Ltd	Up to ₹50 Crores
		11.Trunexa Ventures	Royalty payable as Up-to 25% of net revenue Globally
2	Type, material terms and particulars of proposed transaction.	<p>1.Sale /purchase / supply of goods /services or 2.Selling/buying/disposing of any kind of property or 3.Loan/Borrowing or 4.Inter corporate Deposit or 5.Advance or 6.Investment or 7.Remuneration or 8.Interest Paid/Received or 9.Lease/Rent or 10.Avaling/Rendering of any services 11.Payment of Royalty/Intellectual Property Fees</p> <p>Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).</p> <p>Approval of the shareholders is being sought for entering into an Arrangement/Agreement for any of above transaction(s) from this AGM to the ensuing AGM</p>	
3	Tenure of the proposed transaction	The aforesaid proposal, if approved by the Members, shall remain valid from the 31st AGM until the conclusion of the 32nd AGM to be held in the calendar year 2026, or for a period of 15 months from the date of passing this resolution, whichever is earlier."	
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a	12.28% of annual consolidated turnover of the Company for FY2024-25 for each related party.	



	subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i) details of the source of funds in connection with the proposed transaction;	Funds raised through the Rights Issue undertaken in May 2025 or from any subsequent fund-raising activities, from time to time.
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	The material terms and conditions are based on contractual arrangements, which inter alia include rates determined on prevailing commercial terms as on the date of entering into the contract(s).
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	For working capital requirements or such other purposes as may be approved by the Board, shareholders, or regulatory authorities, in compliance with applicable laws."
6	Justification as to why the RPT is in the interest of the listed entity	The proposed Related Party Transactions are aligned with the Company's long-term business strategy and operational plans. These transactions shall be undertaken in the ordinary course of business and on arm's length basis, ensuring fairness and regulatory compliance. Entering into such arrangements with related entities enables the Company to maintain continuity of critical business functions, leverage existing synergies within the group, and ensure stability in commercial relationships. These transactions are intended to facilitate smooth execution of operations, efficient resource allocation, and sustained value creation, all of which are in the best interests of the Company and its stakeholders.
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	The proposed Related Party Transactions will be undertaken on an arm's length basis and shall be in the ordinary course of business. The commercial terms governing such transactions shall be determined as on the date of entering into the respective agreements, taking into account prevailing market conditions and industry benchmarks. Where applicable, appropriate benchmarking studies or transfer pricing reports shall be obtained to validate the fairness and reasonableness of the pricing and terms. This approach ensures that the transactions are compliant with regulatory requirements and aligned with standard commercial practices.



8	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
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The proposed transactions are intended to be undertaken in the ordinary course of business, on an arm's length basis, and on prevailing commercial terms, in the best interests of the Company."

The approval, once accorded, shall remain valid until the conclusion of the next Annual General Meeting or for a period of 15 months from the date of passing this resolution, whichever is earlier.

Accordingly, the Board of Directors recommends the resolution set out in Item No. 07 of the accompanying Notice for approval of the Members by way of a Special Resolution.

Except for the Directors, Key Managerial Personnel (KMPs), and their respective relatives who may be deemed to be interested to the extent of their shareholding or their relationship with the concerned related party(ies), none of the other Directors or KMPs are, in any manner, concerned or interested, financially or otherwise, in the said resolution.

Item No. 08, 09 & 10

String Metaverse Employee Stock Option Scheme-2023

The Securities and Exchange Board of India (SEBI), through its Share Based Employee Benefits and Sweat Equity Regulations, 2021 ("SEBI SBEBSE Regulations"), governs the implementation of stock-based employee benefit schemes by listed companies. Regulation 12(1) of the said regulations mandates that any employee stock option scheme (ESOS) that was formulated and adopted by a company prior to its listing must be ratified by the shareholders through a special resolution post-listing, before any further action such as grant, vesting, allotment, or transfer of shares is undertaken under such scheme.

The "String Metaverse Employee Stock Option Scheme – 2023" (hereinafter referred to as SM ESOS 2023 or "the Scheme") was originally adopted by the shareholders of the then unlisted company, M/s. String Metaverse Limited, through a resolution passed at its Extra-Ordinary General Meeting held on March 27, 2023. The Scheme was framed in accordance with applicable law at that time, with the objective of rewarding and retaining key employees, aligning employee interests with long-term shareholder value, promoting a sense of ownership among employees, and incentivizing high performance.

Subsequently, pursuant to a Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench, by its order dated May 28, 2024, M/s. String Metaverse Limited (the unlisted company) was merged with M/s. Bio Green Papers Limited, a listed entity. Upon effectiveness of the merger, the name of the Bio Green Papers Limited was changed to String Metaverse Limited. As per the terms of the NCLT-approved scheme and applicable provisions of law, all rights, obligations, and undertakings of the erstwhile unlisted company, including those arising under SM ESOS 2023, stood vested in the merged listed company, i.e., the current String Metaverse Limited.

It may be noted that prior to the merger, certain eligible employees of the erstwhile String Metaverse Limited were granted stock options under SM ESOS 2023. However, no shares have been allotted yet pursuant to such options. The Scheme continues to be in force and the Company intends to carry forward and implement the same, including effecting allotments under previously granted options and considering fresh grants, as deemed appropriate by the Nomination and Remuneration Committee.

However, since the original adoption of the Scheme took place prior to listing, and since the merged entity is now a listed company, it is a regulatory requirement under Regulation 12(1) of The Securities and Exchange Board of India (SEBI), through its Share Based Employee Benefits and Sweat Equity Regulations, 2021 that the Scheme be ratified by the shareholders through a special resolution, before proceeding with any allotment of shares or issuance of new options under the Scheme.



The purpose of this ratification is to bring the Scheme into full compliance with the Securities and Exchange Board of India (SEBI), through its Share Based Employee Benefits and Sweat Equity Regulations, 2021 as applicable to listed entities, and to provide legal and regulatory continuity to the Scheme so that the options granted earlier can be honored, and new grants may be issued in future in a manner consistent with the regulations.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (SBEBSE) Regulations, the Board of Directors, at its meeting held on August 04, 2025, approved the proposal to ratify the SM ESOS 2023 and recommended the same for approval of the shareholders by way of a Special Resolution, in order to ratify and align the Scheme with the requirements of the SEBI (SBEBSE) Regulations.”

A copy of the Scheme, along with other statutory disclosures as required under SEBI SBEBSE Regulations, shall be available for inspection by the shareholders.

The Board recommends passing of the resolution to ratify SM ESOS 2023 to enable the Company to continue its employee incentive program in accordance with the regulatory framework.

The disclosures as required under Section 62(1)(b) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 6 of the SEBI SBEB Regulations are provided in the accompanying explanatory statement to this Notice.

1). Brief Description of String Metaverse Employee Stock Option Scheme-2023 (The Scheme):

The Scheme aims to incentivize and retain eligible employees by granting them stock options, as determined by the Board or its designated Committee, at their sole discretion. The core objective of The Scheme is to align employee interests with the long-term goals of the Company and reward performance and commitment. Options granted under The Scheme shall vest upon the satisfaction of specified vesting conditions, post which they may be exercised by the employees within a defined exercise period. Upon exercise, such options will result in the allotment of equity shares of the Company to the respective employees. It is clarified that vesting of options provides employees with a right—but not an obligation—to exercise those options. The administration of The Scheme, including decisions regarding eligibility, grant, vesting, exercise, and interpretation of provisions, shall rest with the Board of Directors or the Committee authorized for this purpose.

2). The Total number of options, SARs, shares or benefits, as the case may be, to be offered and Granted:

The maximum number of options that may be granted under The Scheme shall not exceed 1,65,00,000 (One Crore Sixty-Five Lakhs only) equity shares of M/s. String Metaverse Limited (The Unlisted Entity), having a face value of Re. 1/- each, prior to the effectiveness of the Scheme of Arrangement. Each option granted under The Scheme shall entitle the eligible participant to acquire 1 (one) equity share of Re. 1/- of M/s. String Metaverse Limited (The Unlisted Entity). The options may be granted in one or more tranches as may be decided by the Board of Directors or a Committee thereof, in accordance with the provisions of the Scheme and applicable laws.

Pursuant to the Scheme of Arrangement involving the merger of M/s. String Metaverse Limited (Transferor Company) with M/s. Bio Green Papers Limited (Transferee Company), (Upon effectiveness of the merger, the name of the Bio Green Papers Limited was changed to String Metaverse Limited) and in accordance with the approved share exchange ratio of 6 (six) equity shares of the Transferee Company of face value Rs.10/- each for every 10 (ten) equity shares of the Transferor Company of face value Re.1/- each, the stock options granted under The Scheme shall also be adjusted accordingly.

Consequently, post-merger, the maximum number of options that shall be outstanding and exercisable in the Transferee Company, M/s. Bio Green Papers Limited (Presently String Metaverse Limited), shall be 99,00,000 (Ninety-Nine Lakhs only) equity stock options. This adjustment ensures a proportionate and fair treatment of entitlements of the eligible employees under The Scheme, in line with the exchange ratio and capital structure of the Transferee Company.



In the event of any future corporate action(s), including but not limited to rights issue, bonus issue, consolidation or sub-division of shares, reclassification of share capital, merger, demerger, sale of undertaking or other similar events, the Board or Committee shall have the authority to make appropriate and equitable adjustments to the number of options, exercise price, and/or entitlements under The Scheme to ensure that the rights of the participants are not adversely affected, and the overall economic value of the options remains consistent.

3). Identification of Classes of Employees Entitled to Participate and be Beneficiaries in The Scheme:

The following categories of employees shall be eligible to participate in and be beneficiaries under the scheme:

- a. Employees of the Company, whether located in India or outside India, who are designated as eligible by the Company;
- b. Directors of the Company, whether whole-time or not, including non-executive directors who are not Promoters or not members of the Promoter Group, excluding independent directors;
- c. Employees and Directors, as defined above, of the subsidiary Company (ies) or Associate Company(ies) or holding company(ies) of the Company, whether based in India or abroad.

However, the following individuals shall not be eligible to participate in The Scheme:

- Any employee who is a Promoter or belongs to the Promoter Group;
- Any Independent Director of the Company;
- Any Director who, either by himself or through his relatives or any corporate entity, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

The final decision on eligibility of employees for grant of options under The Scheme shall lie with the Board of Directors or Nomination and Remuneration Committee, based on such eligibility criteria as they may prescribe from time to time.

4). Requirements of Vesting and Period of Vesting:

The stock options granted under the Scheme shall vest only if the employee continues to be in the employment of the Company and is not serving a notice of resignation or termination on the date of vesting, except in cases of permanent incapacity, retirement, or deputation to a subsidiary/associate of the Company.

Vesting shall be subject to such terms and conditions as may be determined by the Board of Directors or the Nomination and Remuneration Committee (NRC), at their sole discretion. Vesting may be time-based, performance-based, or a combination of both. The NRC may prescribe specific criteria—such as achievement of defined performance metrics, continued service over a specified period, or other conditions—to be fulfilled for the options to vest.

The proportion of options that vest, the applicable vesting conditions, and the vesting schedule shall be set out in the respective grant letters or award agreements issued to eligible employees. Vesting shall be in compliance with applicable laws and regulations, subject to the following framework:

- Minimum Vesting Period: Not earlier than one (1) year from the date of grant, in accordance with SEBI SBEBSE Regulations.
- Maximum Vesting Period: No later than four (4) years from the date of grant, as specified under the scheme.

5). Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested :

In accordance with Regulation 18(1) and Regulation 24(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the options granted under the Scheme shall vest in compliance with the following limits:

- Minimum vesting period: Not earlier than one (1) year from the date of grant, or such other minimum period as may be prescribed under applicable laws.



- Maximum vesting period: No later than four (4) years from the date of grant, as specified under the scheme.

The specific vesting schedule, i.e., the proportion and timing of vesting, shall be determined by the Board of Directors or the Nomination and Remuneration Committee (NRC) at the time of each grant.

Vesting may occur in one or more tranches and shall be subject to the fulfilment of conditions prescribed by the Board/NRC, including continued employment, performance requirements, or other criteria specified in the individual grant or vesting letters.

6). Exercise price, SAR price, purchase price or pricing formula;

Subject to the provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Board of Directors or the Nomination and Remuneration Committee (as constituted or delegated by the Board) shall determine the Exercise Price for each grant under The Scheme, in such manner as it may deem fit, provided that the Exercise Price shall not be lower than the face value of the equity shares of the Company. The Exercise Price shall be disclosed to the concerned eligible employee at the time of each grant through the respective Grant Letter or Award Agreement.

No consideration shall be payable by the Option Holder at the time of the grant of Options. The Exercise Price shall, however, be subject to appropriate and equitable adjustments in the event of any corporate actions such as bonus issue, rights issue, stock split, consolidation of shares, merger, demerger, sale of division, or any other event as may be determined by the Board or Committee in accordance with the SEBI Regulations and applicable accounting policies.

7). Exercise period/offer period and process of exercise/acceptance of offer;

Vested options under The Scheme may be exercised by the option holder from the date of vesting and within a maximum period of three (3) years, or such other period as may be determined and communicated by the Nomination and Remuneration Committee (NRC) in accordance with applicable laws. If not exercised within this period, the options shall automatically lapse and stand cancelled without any liability on the part of the Company.

To exercise the options, the employee must submit a written application to the Company within the exercise period, clearly stating the number of options being exercised. Exercise of options is subject to fulfilment of all conditions of grant and vesting and shall be effected in accordance with the terms of the Scheme and applicable legal and regulatory requirements. Upon valid exercise, the corresponding equity shares shall be allotted to the option holder.

8). The appraisal process for determining the eligibility of employees for the scheme(s);

The appraisal and determination of employee eligibility for receiving grants under the “String Metaverse Employee Stock Option Scheme – 2023” shall be undertaken by the Board of Directors or the Nomination and Remuneration Committee, as may be constituted, and shall be reviewed periodically.

The appraisal process shall be based on a comprehensive evaluation of multiple criteria, which may include the employee's designation or level, functional role, criticality to the organization, tenure of service, past and current performance, and any other factor the Board or Committee may consider relevant in its sole and absolute discretion.

In addition, the Board or Nomination and Remuneration Committee may, at its discretion, extend the benefits of the Scheme to newly joined employees of the Company or its subsidiaries/associates, or to existing eligible employees, on such terms and conditions as deemed appropriate. All such decisions shall be subject to compliance with applicable laws and the terms governing the Scheme.



9). Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any;

The maximum number of Stock Options that may be granted to any eligible employee shall be determined by the Board of Directors or the Nomination and Remuneration Committee, from time to time, in accordance with the provisions of the Scheme and in compliance with applicable laws.

This aggregate limit may be appropriately adjusted by the Board or the Nomination and Remuneration Committee in the event of any corporate actions, such as bonus issue, rights issue, merger, demerger, consolidation, split, or any other reorganization of the capital structure of the Company, to ensure that the interests and rights of the eligible employees under the Scheme are not adversely impacted.

10). Maximum quantum of benefits to be provided per employee under a scheme(s);

The maximum quantum of benefit shall refer to the maximum number of stock options that may be granted to an individual employee, as may be determined by the Board or the Nomination and Remuneration Committee in accordance with the provisions of The Scheme and applicable law.

No benefits other than the grant of stock options and the consequential allotment of equity shares upon valid exercise of such options are envisaged under The Scheme.

Accordingly, the maximum quantum of monetary benefit per employee shall be the difference between the exercise price of the options and the prevailing market price of the equity shares of the Company as on the date of exercise of such options.

11). Whether the scheme(s) is to be implemented and administered directly by the company or through a trust

The Scheme shall be implemented and administered directly by the Company and not through any trust.

12). whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.

The Scheme involves the new issue of equity shares by the Company upon exercise of the stock options. It does not involve any secondary acquisition of shares by a trust.

13). The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Not Applicable, Since the scheme is not being implemented through a trust.

14). Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);

Not Applicable As the scheme does not involve implementation through a trust, no secondary acquisition of shares is envisaged.

15). A statement to the effect that the company shall conform to the accounting policies specified in regulation 15;

The Company shall fully comply with the disclosure requirements and the accounting policies specified under Regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.



16). Method of Valuation of Options / SARs

The Company has adopted the Fair Value Method for the valuation of stock options granted under the Scheme, in accordance with the applicable accounting standards.

17). Disclosure in Director's Report (if Intrinsic Value Method is opted)

Not Applicable.

18). Lock-in Period

The equity shares allotted upon exercise of options under The Scheme shall not be subject to any lock-in period.

19). Terms & conditions for buyback, if any, of specified securities covered under these regulations

The Board or Nomination and Remuneration Committee shall formulate and approve the terms and conditions for buyback, if any, of the specified securities issued under The Scheme, in compliance with applicable law.

20). Lapse of Vested Options

The vested options shall lapse under the following circumstances:

- If not exercised within the prescribed exercise period as provided under The Scheme;
- In case of termination of employment due to reasons such as professional misconduct, negligence, abandonment, or fraud, in line with the Company's internal policies.

21). Exercise Period upon Termination or Resignation

In case of termination, resignation, or superannuation, the Option Holder shall be entitled to exercise the vested options within 6 (Six) months from the date of such cessation. Failing which, the vested options shall automatically lapse and stand cancelled, with no further obligation on the Company.

In line with the provisions of Regulation 6(3) and Regulation 12 of the SEBI SBEB Regulations, companies are required to obtain specific approval from shareholders to extend the benefit of an employee stock option scheme to employees of subsidiary and associate companies.

The original Scheme (SML ESOS 2023) was approved by the shareholders of the erstwhile String Metaverse Limited prior to its merger. The Scheme includes provisions for granting options to eligible employees of the Company and its subsidiaries or associate companies, both in India and overseas.

However, following the merger and the listing of the equity shares of the merged entity on BSE Limited, and in accordance with SEBI SBEB Regulations, shareholder approval is required to ratify and continue such grants.

Accordingly, the Company now seeks ratification for the grant of stock options under the Scheme to eligible employees of its subsidiaries and associate companies.

The Board of Directors believes that extending the Scheme to such employees will enhance employee retention and align their interests with the long-term goals of the Company.

As per Regulation 6(3)© of the SEBI SBEB Regulations, if the grant of options to any individual employee exceeds 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company at the time of grant, it requires approval of shareholders by way of a special resolution.

The Company, as part of its talent retention and motivation strategy, may grant options under the Scheme to key identified employees (whether of the Company or its subsidiaries/associates), where such grants may, in aggregate in any financial year, equal or exceed 1% of the issued share capital of the Company at the time of such grant.



The current resolution seeks shareholders' ratification for such potential future grants under the Scheme, in accordance with SEBI SBEB Regulations.

The Scheme, including such grants, shall be administered and monitored by the Board or the NRC in accordance with applicable law and the Scheme's provisions.

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 and Regulation 6, 12 of the SEBI SBEB Regulations.

This resolution is proposed in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company. Accordingly, upon approval of this resolution by the shareholders, all such earlier resolutions shall stand revoked and replaced by this resolution."

The Scheme is available for inspection at the Company's Registered Office during official hours on all working days till September 30, 2025.

Accordingly, the Board of Directors recommends the resolution set out in Item No. 08,09 & 10 of the accompanying Notice for approval of the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is financially or in any other way concerned or interested, in the resolutions set out at Item Number 08,09 & 10 except to the extent of stock options that are granted or may be granted to them under The Scheme.

Item Number 11, 12, & 13

String Metaverse Employee Stock Option Scheme-2025

The Company recognizes that employees are fundamental to the sustained success and growth of the organization. In a dynamic and highly competitive business environment, it is imperative to foster a high-performance culture by creating a workplace that encourages ownership, accountability, and long-term commitment. One of the key strategies adopted across industries to align employee interests with organizational goals is the use of equity-based compensation. By offering employees a stake in the Company's ownership through share-based incentive schemes, their personal aspirations and efforts can be closely aligned with the Company's long-term objectives.

In line with this philosophy, The Company proposes to introduce the "String Metaverse Employee Stock Option Scheme – 2025" (SML ESOS 2025). The primary objective of this Scheme is to attract, reward, retain, and motivate employees, including senior management, by offering them an opportunity to participate in the Company's value creation journey. The Scheme aims to promote a sense of belonging, enhance employee commitment, and recognize individual and collective performance that contributes to the Company's financial and strategic goals. The underlying principle is to align employee efforts with shareholder interests by offering a mechanism for wealth creation linked to long-term organizational success.

The proposed Scheme has been formulated in accordance with the provisions of Section 62(1)(b) of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), along with applicable provisions of the Foreign Exchange Management Act, 1999, and other relevant laws. The terms and broad framework of the Scheme have been duly approved by the Board of Directors at its meeting held on August 04, 2025.

Under the SML ESOS 2025, a maximum of 25,00,000 (Twenty-Five Lakh) stock options may be granted to eligible employees, which shall entitle them to receive an equivalent number of equity shares of ₹10/- (Rupees Ten Only) each upon exercise. These options may be granted in one or more tranches, subject to performance and/or time-based vesting conditions as determined by the Nomination and Remuneration Committee (NRC) or such other Committee constituted by the Board. The exercise price, vesting period, exercise period, and other applicable terms and conditions shall be determined by the NRC. The equity shares allotted upon exercise will rank pari-passu with the existing equity shares of the Company in all respects.



The Scheme will be administered by the Board or Nomination and Remuneration Committee thereof, without the use of a trust structure. A draft copy of the SML ESOS 2025 is available for inspection at the registered office of the Company during business hours and will also be accessible during the shareholders' meeting.

Accordingly, in terms of Section 62(1)(b) of the Companies Act, 2013 and the SEBI SBEBSE Regulations, the Board seeks approval of the shareholders, by way of a special resolution, to implement the SML ESOS 2025. None of the Directors, Key Managerial Personnel, or their relatives are deemed to be interested in the proposed resolution, except to the extent of the options that may be granted to them under the Scheme.

Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and SEBI SBEB Regulations (as amended from time to time) are given below:

1). Brief Description of String Metaverse Employee Stock Option Scheme-2025 (The scheme):

- a. The objectives of SML ESOS 2025 are to attract, retain and motivate employees through the grant of stock options, as determined by the Board/Committee at its discretion.
- b. Options granted under the Scheme shall vest upon fulfillment of the vesting conditions, after which they may be exercised, resulting in the allotment of equity shares of the Company.
- c. Upon vesting, eligible employees earn a right (but not an obligation) to exercise the options within the specified exercise period.
- d. The Scheme shall be administered by the Board or The Nomination and Remuneration Committee, which shall also interpret and implement the provisions of the Scheme.

2). The Total number of options, SARs, shares or benefits, as the case may be, to be offered and Granted:

- Maximum number of options to be granted under SML ESOS 2025 shall not exceed 25,00,000 (Twenty-Five Lakhs only) equity shares of face value Rs. 10/- each.
- Each Option entitles the Participant to 1 equity share of face value Rs. 10/- each on exercise.
- Options may be granted in one or more tranches, as decided by the Board/ Nomination and Remuneration Committee.
- In case of any corporate action (e.g., rights issue, bonus issue, split, consolidation, merger, etc.), the ceiling of 25,00,000 shall be adjusted fairly to ensure consistent value of options to employees.

3). Identification of Classes of Employees Entitled to Participate and be Beneficiaries in The Scheme:

The following categories of employees shall be eligible to participate in and be beneficiaries under The Scheme:

- a. Employees of the Company, whether located in India or outside India, who are designated as eligible by the Company;
- b. Directors of the Company, whether whole-time or not, including non-executive directors who are not Promoters or not members of the Promoter Group, excluding independent directors;
- c. Employees and Directors, as defined above, of the subsidiary(ies) or Associate Company(ies) or holding company(ies) of the Company, whether based in India or abroad.

However, the following individuals shall not be eligible to participate in The Scheme:

- Any employee who is a Promoter or belongs to the Promoter Group;
- Any Independent Director of the Company;
- Any Director who, either by himself or through his relatives or any corporate entity, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

The final decision on eligibility of employees for grant of options under The Scheme shall lie with the Board of Directors or Nomination and Remuneration Committee thereof, based on such eligibility criteria as they may prescribe from time to time.

**4). Requirements of Vesting and Period of Vesting:**

The stock options granted under the Scheme shall vest only if the employee continues to be in the employment of the Company and is not serving a notice of resignation or termination on the date of vesting, except in cases of permanent incapacity, retirement, or deputation to a subsidiary/associate of the Company.

Vesting shall be subject to such terms and conditions as may be determined by the Board of Directors or the Nomination and Remuneration Committee (NRC), at their sole discretion. Vesting may be time-based, performance-based, or a combination of both. The NRC may prescribe specific criteria—such as achievement of defined performance metrics, continued service over a specified period, or other conditions—to be fulfilled for the options to vest.

The proportion of options that vest, the applicable vesting conditions, and the vesting schedule shall be set out in the respective grant letters or award agreements issued to eligible employees. Vesting shall be in compliance with applicable laws and regulations, subject to the following framework:

- Minimum Vesting Period: Not earlier than one (1) year from the date of grant, in accordance with SEBI SBEBSE Regulations.
- Maximum Vesting Period: No later than four (4) years from the date of grant, as specified under the scheme.

5). Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / SARs / benefits shall be vested:

In accordance with Regulation 18(1) and Regulation 24(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the options granted under the Scheme shall vest in compliance with the following limits:

- Minimum vesting period: Not earlier than one (1) year from the date of grant, or such other minimum period as may be prescribed under applicable laws.
- Maximum vesting period: No later than four (4) years from the date of grant, as specified under the scheme.

The specific vesting schedule, i.e., the proportion and timing of vesting, shall be determined by the Board of Directors or the Nomination and Remuneration Committee (NRC) at the time of each grant.

Vesting may occur in one or more tranches and shall be subject to the fulfilment of conditions prescribed by the Board/NRC, including continued employment, performance requirements, or other criteria specified in the individual grant or vesting letters.

6). Exercise price, SAR price, purchase price or pricing formula;

Subject to the provisions of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Board of Directors or the Nomination and Remuneration Committee (as constituted or delegated by the Board) shall determine the Exercise Price for each grant under The Scheme, in such manner as it may deem fit, provided that the Exercise Price shall not be lower than the face value of the equity shares of the Company. The Exercise Price shall be disclosed to the concerned eligible employee at the time of each grant through the respective Grant Letter or Award Agreement.

No consideration shall be payable by the Option Holder at the time of the grant of Options. The Exercise Price shall, however, be subject to appropriate and equitable adjustments in the event of any corporate actions such as bonus issue, rights issue, stock split, consolidation of shares, merger, demerger, sale of division, or any other event as may be determined by the Board or Committee in accordance with the SEBI Regulations and applicable accounting policies.

**7). Exercise period/offer period and process of exercise/acceptance of offer;**

Vested options under The Scheme may be exercised by the option holder from the date of vesting and within a maximum period of three (3) years, or such other period as may be determined and communicated by the Nomination and Remuneration Committee (NRC) in accordance with applicable laws. If not exercised within this period, the options shall automatically lapse and stand cancelled without any liability on the part of the Company. To exercise the options, the employee must submit a written application to the Company within the exercise period, clearly stating the number of options being exercised. Exercise of options is subject to fulfilment of all conditions of grant and vesting and shall be effected in accordance with the terms of the Scheme and applicable legal and regulatory requirements. Upon valid exercise, the corresponding equity shares shall be allotted to the option holder.

8). The appraisal process for determining the eligibility of employees for the scheme(s);

The appraisal and determination of employee eligibility for receiving grants under the “String Metaverse Employee Stock Option Scheme – 2023” shall be undertaken by the Board of Directors or the Nomination and Remuneration Committee, as may be constituted, and shall be reviewed periodically.

The appraisal process shall be based on a comprehensive evaluation of multiple criteria, which may include the employee's designation or level, functional role, criticality to the organization, tenure of service, past and current performance, and any other factor the Board or Committee may consider relevant in its sole and absolute discretion.

In addition, the Board or Nomination and Remuneration Committee may, at its discretion, extend the benefits of the Scheme to newly joined employees of the Company or its subsidiaries/associates, or to existing eligible employees, on such terms and conditions as deemed appropriate. All such decisions shall be subject to compliance with applicable laws and the terms governing the Scheme.

9). Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any;

The maximum number of Stock Options that may be granted to any eligible employee shall be determined by the Board of Directors or the Nomination and Remuneration Committee, from time to time, in accordance with the provisions of the Scheme and in compliance with applicable laws.

This aggregate limit may be appropriately adjusted by the Board or the Nomination and Remuneration Committee in the event of any corporate actions, such as bonus issue, rights issue, merger, demerger, consolidation, split, or any other reorganization of the capital structure of the Company, to ensure that the interests and rights of the eligible employees under the Scheme are not adversely impacted.

10). Maximum quantum of benefits to be provided per employee under a scheme(s);

The maximum quantum of benefit shall refer to the maximum number of stock options that may be granted to an individual employee, as may be determined by the Board or the Nomination and Remuneration Committee in accordance with the provisions of The Scheme and applicable law.

No benefits other than the grant of stock options and the consequential allotment of equity shares upon valid exercise of such options are envisaged under The Scheme.

Accordingly, the maximum quantum of monetary benefit per employee shall be the difference between the exercise price of the options and the prevailing market price of the equity shares of the Company as on the date of exercise of such options.



11). Whether the scheme(s) is to be implemented and administered directly by the company or through a trust

The Scheme shall be implemented and administered directly by the Company and not through any trust.

12). whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both.

The Scheme involves the new issue of equity shares by the Company upon exercise of the stock options. It does not involve any secondary acquisition of shares by a trust.

13). The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Not Applicable, Since the scheme is not being implemented through a trust.

14). Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);

Not Applicable As the scheme does not involve implementation through a trust, no secondary acquisition of shares is envisaged.

15). A statement to the effect that the company shall conform to the accounting policies specified in regulation 15;

The Company shall fully comply with the disclosure requirements and the accounting policies specified under Regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

16). Method of Valuation of Options / SARs

The Company has adopted the Fair Value Method for the valuation of stock options granted under the Scheme, in accordance with the applicable accounting standards.

17). Disclosure in Director's Report (if Intrinsic Value Method is opted)

Not Applicable.

18). Lock-in Period

The equity shares allotted upon exercise of options under The Scheme shall not be subject to any lock-in period.

19). Terms & conditions for buyback, if any, of specified securities covered under these regulations

The Board or Nomination and Remuneration Committee shall formulate and approve the terms and conditions for buyback, if any, of the specified securities issued under The Scheme, in compliance with applicable law.

20). Lapse of Vested Options

The vested options shall lapse under the following circumstances:

- If not exercised within the prescribed exercise period as provided under The Scheme;
- In case of termination of employment due to reasons such as professional misconduct, negligence, abandonment, or fraud, in line with the Company's internal policies.

21). Exercise Period upon Termination or Resignation

In case of termination, resignation, or superannuation, the Option Holder shall be entitled to exercise the vested options within 6 (Six) months from the date of such cessation. Failing which, the vested options shall automatically lapse and stand cancelled, with no further obligation on the Company.

In terms of Regulation 6(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations") and Section 62(1)(b) of the Companies Act, 2013, approval of the shareholders by way of a separate special resolution is required to extend the benefits of an Employee Stock Option Scheme (ESOS) to the employees of the Company's subsidiary Company (ies) and associate company(ies).



With the objective of fostering long-term commitment, enhancing employee motivation, and retaining key talent across the group, the Company proposes to extend the benefits of the “SML ESOS 2025” not only to the eligible employees of String Metaverse Limited but also to the eligible employees of its existing and future subsidiary(ies) and associate company(ies). This group-wide incentive approach aligns with the Company's overall human capital strategy and reinforces a shared sense of ownership and performance alignment across all entities.

Accordingly, shareholder approval is being sought for authorizing the grant of stock options under the Scheme to such eligible employees of the subsidiary and associate companies, as may be identified by the Nomination and Remuneration Committee (NRC) or the Board of Directors, in accordance with the terms of the Scheme and applicable laws. The options so granted shall be governed by the provisions of the Scheme, including the vesting schedule, exercise price, and exercise period, as determined by the NRC/Board from time to time, and in compliance with the SEBI SBEBSE Regulations and the Companies Act, 2013.

Further, in accordance with Regulation 6(3)(c) of the SEBI SBEBSE Regulations, a separate special resolution is required where the grant of options to any identified employee, in any single financial year, equals or exceeds 1% of the issued share capital of the Company (excluding any outstanding convertible instruments) at the time of such grant.

In this regard, the Company may, in future, wish to reward key employees whose exceptional contribution significantly impacts the business. To provide necessary flexibility and enable the NRC/Board to make such grants, the approval of shareholders is being sought to authorize the grant of stock options exceeding the 1% threshold in deserving cases.

Such flexibility will empower the Company to design and implement competitive compensation strategies to attract, retain, and reward top-tier talent. The final terms of such grants, including the exercise price, vesting criteria, and exercise period, shall be determined by the NRC/Board in compliance with applicable laws and regulations.

The draft of the SML ESOS 2025 Scheme is available for inspection at the Company's Registered Office during working hours on all business days up to and including September 30, 2025.

This resolution is proposed in supersession of all earlier resolutions passed in this regard by the members or the Board of the Company. Accordingly, upon approval of this resolution by the shareholders, all such earlier resolutions shall stand revoked and replaced by this resolution.”

Accordingly, the Board of Directors recommends the resolution set out in Item No. 11,12 & 13 of the accompanying Notice for approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested in the proposed resolutions, except to the extent of options that may be granted to them under the Scheme.

**By order of the Board of Directors
For String Metaverse Limited
(Formerly Known as Bio Green Papers Limited)**

**Sd/-
M.Chowda Reddy
Company Secretary**

**Place: Hyderabad
Date: 04th August, 2025**



Details of Directors seeking appointment / Re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations-2015 and Secretarial Standards on General Meetings)

Name of the Director	Mr. Santosh Althuru
DIN	09529431
Age:	27
Category	Executive Director
Terms & Conditions of Appointment/Re-Appointment	Pursuant to Section 152 of the Companies Act 2013 and other applicable provisions, if any, Mr. Santosh Althuru (DIN: 03264820), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Not Applicable, as Mr. Santosh Althuru (DIN: 09529431), Executive Director of the Company, retires by rotation and, being eligible, offers himself for re-appointment."
Date of first appointment on the Board	31-05-2024
Expertise in Specific Functional areas and Experience	Technology, Finance & Administration
Educational Qualification	Bachelor's in Investment and Financials, Sheffield Hallam University (UK)
Brief Profile	He is the co-founder of String Metaverse Ltd and dynamic force behind String Metaverse's transformation from a legacy company into a high-impact digital infrastructure conglomerate. A native entrepreneur from a legacy business family, he blends futuristic vision with ground-level execution.
Directorships in other Companies	NIL
Membership / Chairmanships of committees of Other Boards (other than the Company)	NIL
Membership / Chairmanships of committees of the Company)	NIL
Shareholding in the Company as on 31.03.2025	22,50,000 Equity shares
Relationship between Directors inter-se/ Manager and KMPs	Not Applicable
Number of Meetings of the Board attended during the year	07