

NOTICE OF POSTAL BALLOT THROUGH E-VOTING

Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the “Act”) , General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions mentioned below is proposed to be passed by the members of the Company (as on the Cut-off Date), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process.

An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot notice (“the Notice” or “the Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice.

The Board has appointed V Suresh (CP No. 6032) from V Suresh & Associates Practising Company Secretaries, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting. The Company has made necessary arrangements with Cameo Corporate Services Limited, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.



Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on October 22, 2023. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within two working days from the conclusion of the e-voting. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. October 22, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



SPECIAL BUSINESSES

ITEM NO. 1:

Appointment of Ms. Kavitha Vijay (DIN: 01047261) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Kavitha Vijay (DIN: 01047261), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 14, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till August 13, 2028, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the company, be and are hereby authorized to do all such acts, deeds and things and take all steps as may be necessary or incidental to give effect to the foregoing resolution.

ITEM NO. 2:

To Approve the Amendment of Articles of Association of the Company to be in line with the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Members of the Company be and is



hereby accorded for substitution of the existing Articles of Association of the Company, with the amended provisions as per the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the company, be and are hereby authorized to do all such acts, deeds and things and take all steps as may be necessary or incidental to give effect to the forgoing resolution.”

ITEM NO. 3:

To approve the Amendment to Saksoft Limited Employee Stock Option Plan 2009

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

“**RESOLVED THAT** pursuant to the applicable provisions of Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof), applicable Regulations of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time and any other applicable regulatory requirement, consent of the Shareholders be and is hereby accorded for variation in Saksoft Limited Employee Stock Option Plan 2009 (“ESOP 2009” or “the Scheme” last amended pursuant to approval of the shareholders on 12th August, 2019) with reference to the change in mode of implementation of Scheme through Saksoft Employee Welfare Trust (“Trust”) and others terms of amendment whereof is set out in detail in the Explanatory Statement below, which is not prejudicial to the interest of option holders.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and are hereby authorized to create, grant, offer, issue and allot under the ESOP 2009, in one or more tranches not exceeding 1,50,00,000 Employee Stock Options (“Options”) (which shall include the Options adjusted for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), for the benefit of Employees and Directors of the Company and to such persons as may, from time to time, exercisable into not more than 1,50,00,000 Equity Shares (“Shares”) of Face Value of Re 1/-each on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT for the purpose of the above, the Trust be and is hereby authorised to acquire such quantity of shares by way of direct allotment and/or secondary acquisition as decided by the Board of Directors and/or the Nomination and Remuneration Committee (“Committee”), from time to time.



RESOLVED FURTHER THAT ESOP 2009 shall be administered by the Committee/Board of Directors of the Company who shall have all the necessary powers as defined in the Scheme and in pursuance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, for the purpose of administration and implementation of the ESOP 2009, the Committee may delegate the administration of the Scheme to the Trust fully or partially.

RESOLVED FURTHER THAT the Committee and/or the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

ITEM NO. 4:

To approve the winding up of Saksoft Limited Employee Stock Option Plan 2006 and utilize the remaining shares under ESOP Plan 2006 for Saksoft Limited Employee Stock Option Plan 2009

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

“RESOLVED THAT pursuant to all applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification, re-enactment thereof), applicable Regulations of the Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity Share) Regulation, 2021, and as per the Memorandum of Association and Article of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanction, on the recommendation of the Compensation Committee/Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Company to windup the Saksoft Limited Employee Stock Option Plan -2006 (“ESOP Scheme 2006”) and utilise the balance of 53,24,600 Equity Shares lying with the Saksoft Employee Welfare Trust (‘Trust’), for Saksoft Limited Employee Stock Option Plan 2009 (“ESOP 2009” or “the Scheme”) to be implemented through the same Trust, in accordance with amendment to the ESOP 2009, with an aim to enhance the



effectiveness and compliance of the plan with the prevailing regulatory framework, providing operational flexibility in its administration.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and Board of Directors be and are hereby severally authorized to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

ITEM NO. 5:

Approval for Grant of Stock Options to the Employees of Group Companies including Subsidiary Companies or its Associate Companies in India or Outside India under Saksoft Limited Employee Stock Option Plan 2009.

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

“RESOLVED THAT, pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), consent of the Members of the Company be and is hereby accorded to extend the benefits of Saksoft Limited Employee Stock Option Plan 2009 including the grant of Employee Stock Options (“Options”) and issuance of the Equity Shares (“Shares”) thereunder, to such Employees and Directors of the Group Companies including its Subsidiary Company or its Associate Company, in India or outside India, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) on such



terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT, the Shares, if any, to be issued and allotted by the Company under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

ITEM NO. 6:

Approval for the acquisition of Equity Shares by way of secondary acquisition under Saksoft Limited Employee Stock Option Plan

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

“RESOLVED THAT pursuant to Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), 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 of Directors” which term shall be deemed to include any Committee, including the Nomination & Remuneration, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution)



for secondary acquisition of upto 1,50,00,000 Equity Shares ("Shares") of the Company by Saksoft Employee Welfare Trust ("Trust"), in one or more Tranches, and at such price or prices and on such terms and conditions, as may be determined by the Board of Directors, for the purpose of implementation of the Saksoft Limited Employee Stock Option Plan 2009 ("ESOP 2009" or "the Scheme") and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations.

RESOLVED FURTHER THAT, the total number of Shares under secondary acquisition held by the Trust in pursuance to the Scheme or any other share-based Employee benefit scheme/ plan implemented in the past, shall at no time, exceed five (5) percent of the Paid-up Equity Capital of the Company at the end of the financial year immediately prior to the year in which the shareholders' approval is obtained in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

RESOLVED FURTHER THAT, the secondary acquisition by the Trust in any financial year shall not exceed two (2) percent of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

RESOLVED FURTHER THAT, the above limits shall automatically include within their ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue, buy-back, or other re-organization of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT, the Trustees of the Trust shall ensure compliance of the provisions of the SEBI (SBEB & SE) Regulations, Companies Act, 2013 and all other applicable laws at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution."



ITEM NO.7:**Provision of Funds by the Company for the Purchase of its own Shares by the Saksoft Employee Welfare Trust ("Trust") for the benefit of Employees under Saksoft Limited Employee Stock Option Plan**

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

"RESOLVED THAT, pursuant to the provisions of Section 67(3), 62(1)(b) of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or reenactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), 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 of Directors" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to Saksoft Welfare ESOP Trust ("Trust"), in one or more tranches, as prescribed under the applicable laws, from time to time, for the purpose of subscription and/or purchase of Equity Shares of the Company by the Trust / Trustees, in one or more tranches, not exceeding 5% (Five percent) of the aggregate of the Paid-Up share capital and Free Reserves subject to the ceiling of Equity Shares ("Shares") as may be prescribed under Saksoft Limited Employees Stock Option Scheme – 2009 ("ESOP Scheme 2009" or "the Scheme") or any other share based Employee benefit plan which may be introduced by the Company from time to time ("Employee Benefit Scheme(s)"), with a view to purchase such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, the Companies Act, 2013 and any other applicable laws and regulations.



RESOLVED FURTHER THAT, the above prescribed limit shall be taken on consolidated basis for all Employee Benefit Scheme(s) as may be undertaken by the Company from time to time.

RESOLVED FURTHER THAT, loan provided by the Company shall be subject to the terms and conditions, including but not limited to, as given hereinbelow:

- a) the loan shall be repayable with minimum interest, as mandatory, if any, under the applicable law;
- b) the tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier;
- c) the utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed, and
- d) the Trust shall repay the loan to the Company by utilizing the proceeds realized from exercise of Options and the accruals of the Trust during the tenure of the Scheme or termination of the Scheme

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to comply with the legal provisions and do all ancillary and consequential matters and to take such steps and to do such acts, deeds, matters, and things as they may deem proper and give/send such notices, directions as may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorized to do for the purpose of giving effect to this resolution.”

ITEM NO. 8:

Approval for Making of Loans/Investments/Providing Guarantees/Security in Connection with a Loan made under Section 186 of the Companies Act 2013.

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

“RESOLVED THAT in supersession of the Special Resolution adopted through postal ballot on March 08, 2011 and March 19, 2015 and pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors including any Committee thereof (hereinafter referred to as “the Board”) to (i) make any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body



corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, entity or any other person (whether in India or outside India) upto Rs. 1000 Crores (Rupees One Thousand Crores only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

Item No 9:

Appointment of Mr. Suresh Subramanian(DIN: 02070440) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Suresh Subramanian (DIN: 02070440), who was appointed as an Additional Director in the capacity of an Independent Director with effect from September 21, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till September 20, 2028, and that he shall not be liable to retire by rotation.



RESOLVED FURTHER THAT the Board of Directors of the company, be and are hereby authorized to do all such acts, deeds and things and take all steps as may be necessary or incidental to give effect to the foregoing resolution.

By order of the Board of Directors
For Saksoft Limited



Meera Venkatramanan
Company Secretary

Place: Chennai

Date: September 22, 2023



NOTES FOR MEMBER'S ATTENTION:**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

Step 1 : Access through CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) The Voting Period begins on September 23, 2023 (9.00 AM) and ends on October 22, 2023 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 15, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. 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.
- (iii) 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.



Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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 & New System Myeasi 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 & 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 & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL Depository	<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. 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 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 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.

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 22 55 33
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 toll free no.: 1800 1020 990 and 1800 22 44 30

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

(iv) Login method for Remote e-Voting 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
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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.

7) After entering these details appropriately, click on "SUBMIT" tab.

8) 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.

9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10) Click on the EVSN for the Company



(11) 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.

(12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(13) 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.

(14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(16) 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 & enter the details as prompted by the system.

(17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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 & 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; vsscruinizer@gmail.com; complianceofficer@saksoft.co.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding 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 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (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 at toll free no. 1800 22 55 33



EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 (the 'Act')

Item No. 1:

Brief Profile: Mrs. Kavitha Vijay is the Senior Partner of Universal Legal, a full service law firm based in Chennai carrying on business under the merged brand name 'IC Universal Legal, Advocates & Solicitors' (post brand merger effective from September 21, 2017 with 'IC Legal, Advocates & Solicitors') and presently having pan-India offices in Ahmedabad, Bengaluru, New Delhi, Mumbai and Chandigarh. Prior to this, she was working at a reputed law firm in Mumbai, Crawford Bayley & Co. under the partner, Mr. Suresh. N. Talwar and has also interned with the retired Justice Mrs. Prabha Sridevan during her practice as an attorney in the Tamil Nadu Courts. Mrs. Kavitha Vijay's experience spans over more than 18 years and has been leading the Chennai office since 2010. Kavitha Vijay works primarily on mergers, acquisitions, private equity investments and joint ventures. She has also been a key player in starting the microfinance practice in the Firm and has been actively engaged in advising many non-banking financial companies and micro finance companies with regulatory compliances, structuring of loan documentations, besides assisting them raise capital. Her other practice areas involve infrastructure and media & entertainment, besides general corporate law and advisory services.

Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Age: 49 years

Din: 01047261

Nature of expertise in specific functional areas: Mrs. Kavitha Vijay has more than 18 years experience and an expertise in handling Corporate Law matters in varied Industry verticals

Inter-se relationships with directors and key managerial personnel: Nil

Listed companies in which the Director holds directorship and committee membership: AVT Natural Products Ltd., Neelamalai Agro Industries Limited, MM Forgings Limited.

Shareholding in the Company: Nil

Skills and capabilities required for the role and the manner in which Ms. Kavitha meets such requirements: The core skills/ competencies required for the Directors in the context of the Company's Business as identified by the Board of Directors of the Company includes legal, financial and advisory experience.



Key terms and conditions of appointment - As per the resolution of this Notice read with the explanatory statement thereto.

Remuneration proposed to be paid - Nil other than Sitting Fees and Commission

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended - It is proposed to appoint Ms. Kavitha Vijay as Director for her first term on the Board and hence, these details are not applicable.

Item No. 2:

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956. Members are aware that the Ministry of Corporate Affairs (MCA) has notified most of the sections of Companies Act, 2013 (the Act), which replace the provisions of the Companies Act, 1956. The MCA has also notified the Rules pertaining to the notified sections.

In order to bring the existing AOA of the Company in line with the provisions of the Act, the Company will have to make changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA. In the new Articles, the Company has provided definitions of terminologies used, simplified certain articles by providing reference to the Act and the Rules framed thereunder to avoid repetition in its entirety, retained certain articles which were applicable to the Company. The above proposal is in the best interest of the Company.

The Board of Directors of the Company has recommended the resolution(s) at Item No.2 of the Postal Ballot Notice for approval of Members of the Company as a Special Resolution through Postal Ballot Process. A copy of the altered Articles of Association highlighting the proposed changes is available for inspection to the Members during working hours.

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 Special Resolution as set out at Item No.2 of this Notice.

Item No. 4:

The Members are hereby informed that Saksoft Limited Employee Stock Options -2006 ("ESOP Scheme 2006") was approved by the Board of Directors on January and approved by our Shareholders on February 3, 2006.



The ESOP Scheme 2006 was implemented through the Trust route, under which the Saksoft Employee Welfare Trust (“Trust”) acquires shares by way of direct allotment from the Company for the purposes of extending the benefits of the ESOP Scheme 2006 to the Eligible Employees.

Subsequently, the Company has framed Saksoft Employee Stock Option Plan 2009 (“ESOP 2009”), which is currently being implemented under the direct route.

It is now proposed to wind up ESOP Scheme 2006 under the provisions of Regulation 8 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The shares presently held by the Saksoft Employee Welfare Trust amounting to 53,24,600 Equity Shares, is now proposed to be transferred from ESOP Scheme 2006 to ESOP 2009 post the winding up of ESOP Scheme 2006 and the modification of ESOP 2009 in accordance with Item No 4 of the Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Plans.

Item No: 3.5 and 6:

Saksoft Limited (“Company”) has an Employee Stock Option Plan 2009 (“ESOP 2009”) to create, offer, issue and allot at any time to or for the benefit of the employees of the Company under the Scheme such number of stock options exercisable into equity shares, not exceeding 1,50,00,000 Equity Shares in aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board or the Compensation Committee/Nomination remuneration Committee of Board (“Committee”), as the case may be, in accordance with the provisions of law prevailing at that time. The ESOP 2009 is presently administered directly by the Company, where the eligible employees who are granted options can make an application by exercising their option for allotment of shares directly to the Company. The objective of the ESOP 2009 is to facilitate employee participation in the ownership of the Company by offering Equity Shares of the Company to Eligible Employees of Company.

The Board of directors of your company, based on the recommendation of Compensation Committee/Nomination and Remuneration Committee, have decided to vary the terms of the Saksoft Employee Stock Option Plan 2009 (“ESOP 2009”). Under the proposed variation, the ESOP 2009 Scheme will be implemented through the Saksoft Employee Welfare Trust Route which shall include the shares transferred from the ESOP 2006 Scheme in pursuance of its winding up. The Company



believes that the implementation of the ESOP 2009 through the Trust will be in the best interest of the Company and its shareholders and will enable the Company to retain and engage quality talent.

The Trust shall hold the shares on behalf of the Eligible Employees and administer the ESOP grants as per the terms of the scheme. The proposed variation is in compliance with the SEBI (Share-based Employee Benefit and Sweat equity) Regulations, 2021 ['SEBI (SBEB&SE') Regulations, 2021].

Further, in terms of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, it is hereby confirmed that amendments in the Scheme are not prejudicial to the interests of the option holder.

A full draft copy of the amended Scheme would be available for inspection, by the Members without any fee, at the Registered Office of the Company during normal business hours on any working day between the commencement and closure date of the Postal Ballot.

The mentioned changes in the Scheme will be applicable to all existing and future holders of employee stock option.

Approval of the shareholders of the Company is required for varying the Scheme. The Special Resolution set out at Item No. 3,5 and 6 is to seek your approval for the said purpose.

Further the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

Further, per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Group Company including Subsidiary Company or its Associate Company, in India or outside India, of the Company. The Special Resolution set out at Item No. 5 is to seek your approval for the said purpose.

In addition, as per Regulation 6(3)(a) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of a separate Special Resolution is also required for Secondary Acquisition of Equity Shares by the Trust for implementation of the Scheme. The Special Resolution set out at Item No. 3,5 and 6 is to seek your approval for the said purpose.

Salient Features of the Scheme [Disclosures under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Schedule I Part C of the SEBI [(SBEB&SE) Regulations, 2021] is given below:



a. Brief description of the scheme(s): -

This plan shall be called the Saksoft Employee Stock Option Plan (ESOP), 2009 ('ESOP 2009'). The objective of this ESOP 2009 is to encourage ownership of Saksoft's equity by its employees on an ongoing basis. The ESOP 2009 is intended to reward the employees for their contribution to the successful operation of Saksoft and to provide an incentive for continued contribution to the success of the Company. It is envisaged that the ESOP 2009 will enable Saksoft to attract and retain the best available talent by making them partners in business and its growth.

b. Total number of options, to be offered and granted:

The maximum number of options that may be granted under ESOP 2009 shall not exceed 1,50,00,000 (one crore fifty lakhs only) (**15,00,000 sub divided into 1,50,00,000**), with each such Option conferring a right upon the Employee to apply for one Share of the Company, in accordance with the terms and conditions of such issue and subject to the provisions of ESOP 2009.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of any corporate action.

Out of the overall pool of 1,50,00,000 Equity Shares, the Trust may acquire such quantity of Shares by the way of by fresh allotment and/or Secondary Acquisition as decided by the Board of Directors (the term shall deem to include Nomination & Remuneration Committee), from time to time.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme unless otherwise determined by the Board of Directors. Further, the maximum number of Options that can be granted and the Shares arising upon Exercise of these Options shall stand adjusted in case of Corporate Actions (as defined in the Scheme).

c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):

- (i) permanent employee of the Company working in India or out of India; or
- (ii) a whole time Director of the Company; or
- (iii) an employee as defined in sub-clauses (i) and (ii) in this paragraph, of a Subsidiary, in India or out of India, but excludes:
 - a) an employee who is a promoter or belongs to the promoter group and;



- b) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company.

d. Requirements of vesting and period of vesting:

Employee Stock Options granted under ESOP 2009, shall vest subject to minimum period of 1(One) year from the date of Grant and not more than maximum period of 4 (Four) Years from the date of Grant of Options. Provided further that in the event of death or permanent incapacity of a Grantee, the minimum vesting period of one (1) year shall not be applicable and in such instances, the Options shall vest in terms of SEBI (SBEB & SE) Regulations on the date of the death or permanent incapacity.

The Vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance and other criteria's, as determined by the Committee and mentioned in the Grant Letter, time to time.

e. Maximum period within which the options shall be vested

The maximum period within which the options shall be vested is 4(four) years from the date of grant of such options.

f. Exercise price or pricing formula

The exercise price per Option shall not be less than face value of equity share and shall not exceed market price of the equity share of the Company as on date of grant of Option which may be decided by the Committee. Market price in this context refers to the meaning assigned to it under the SEBI SBEB Regulations.

Any changes in the Capital Structure or any corporate action initiated by the company, the exercise price shall be determined and adjusted accordingly.

g. Exercise period/offer period and process of exercise/acceptance of offer



The Options under the ESOP 2009 shall be granted at the discretion of the compensation committee, to eligible employees as defined under the Scheme. The Options awarded shall be advised to the employees through writing specifying all the details in the letter of grant.

The options granted under ESOP 2009 would vest not less than one year and not more than four years from the date of grant of such options. On the earliest date on which any option is eligible for vesting or immediately thereafter, such number or percentage of the option as may be specified in the grant letter awarding the options shall vest with the employee on an automatic basis and accordingly the employees shall subject to fulfilment of any other conditions as may be specified under the ESOP 2009, be eligible to exercise the said options.

The employee can exercise his right to convert the options into equity shares either in full or in tranches by addressing a communication to the Committee. Each option would entitle the employee, on exercise, to acquire 1 share of face value of Re.1/- each.

Options can be exercised within the exercise period of 10 years from the date of grant of options by paying in full the stipulated exercise price per share either by cheque or company to deduct such amount from his salary due or by cashless exercise through sale of shares to the extent of the exercise price or such other consideration as maybe approved the Board.

h. The appraisal process for determining the eligibility of employees for the scheme(s):

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the ESOP 2009 and the terms and conditions thereof.

1. Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
2. Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Committee.
3. Performance of Company: Performance of the Company as per the standards set by the Board.
4. Any other criteria as decided by the Committee from time to time.

i. Maximum number of options to be offered and issued per employee and in aggregate, if any:



The maximum number of options that may be granted under ESOP 2009 shall not exceed 1,50,00,000 (one crore fifty lakhs only), with each such Option conferring a right upon the Employee to apply for one Share of the Company, in accordance with the terms and conditions of such issue and subject to the provisions of ESOP 2009.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of Grant. The Board of Directors may decide to Grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

j. Maximum number of options to be offered per employee:

During the year the compensation committee shall not grant per eligible employee the Employee Stock Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of employee stock options to identified Employees, without the approval of the members of the Company in a general meeting by way of a separate resolution.

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

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee

l. whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The Scheme shall be implemented through Trust Route wherein the Trust may acquire the Shares from the following sources:

- a) Fresh allotment from the Company and / or
- b) Secondary acquisition from the market

Subject to Applicable Laws and the framework laid down by the Board of Directors, the Scheme shall be administered by the Nomination & Remuneration Committee which shall delegate the administrative powers to the Trust, as per the Applicable Laws, for proper administration of the Scheme.



m. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme involves both Fresh allotment from the Company and / or Secondary acquisition from the market

n. 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.:

The Trust has sufficient funds presently to acquire shares through primary or secondary acquisition. However, as and when there is a requirement to obtain a loan from the Company the same would be as per the Terms as approved by the Board of Directors from time to time.

o. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme(s):

The Trust shall acquire the Shares subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, from time to time.

The total number of Shares under Secondary Acquisition held by the Trust in pursuance to the Scheme or any other share based Employee benefit plan implemented in the past, shall at no time, exceed 5% of the Paid-up Equity Capital of the Company as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such Secondary Acquisition in due compliance with the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

The secondary acquisition by the Trust in any financial year shall not exceed 2% of the paid-up Equity capital as at the end of the respective previous financial year as prescribed under the provisions of the SEBI (SBEB & SE) Regulations, as amended from time to time.

p. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB&SE) Regulations, 2021 or as maybe prescribed by regulatory authorities from time to time.



q. the method which the company shall use to value its options:

The Company follows fair value method for computing the compensation cost for the options granted.

r. the following statement, if applicable:

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors report and the impact of this difference on profits and on earnings per share of the company shall also be disclosed in the Directors report;

Not applicable to the Company since it follows Fair Value Method of computing the compensation cost for the Options granted.

s. Period of lock-in.

There shares acquired under the scheme shall not be subject to any lock-in period except in case of an acquisition from the secondary market in which event the shares will be under a lock in period of six months.

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

The Committee will determine the procedure for buy-back of Options granted under the ESOP 2009, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

The Board of Directors of the Company recommend the Special resolution as set out at Item no. 3,5 and 6 for approval by Members.

Item No.7:

In order to execute Saksoft Limited Employee Stock Option Scheme 2009 through trust route, the Company needs to make provision of funds to the Trust so as to enable it to purchase the Shares of the Company.



In terms of the provisions of Section 67 of the Companies Act, 2013, read with Rule 16 of Companies (Share Capital and Debentures) Rules, 2014, the provision by a Company of money in accordance with any scheme approved by Company through special resolution, for the purchase of, or subscription for, fully paid-up shares in the Company, if the purchase of, or the subscription for, the equity shares held by trustees for the benefit of the employees; Therefore, the Board recommends the Special Resolution set out in Item No. 7 approval by the members.

The Disclosures as per Rule 16 of Companies (Share capital and Debentures) Rules, 2014, are as under:

1.	The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares;	(i) permanent employee of the Company working in India or out of India; or (ii) a whole time Director of the Company; or (iii) an employee as defined in sub-clauses (i) and (ii) in this paragraph, of a Subsidiary, in India or out of India, but excludes: a) an employee who is a promoter or belongs to the promoter group and; b) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company.
2.	The particulars of the trustee or employees in whose Favor such shares are to be registered;	M/s Vistra ITCL (India) Limited
3.	Particulars of the Trust	Name of the Trust: Saksoft Welfare Employee Trust. Address of the Trust: Global Infocity Park Block A, 2 nd Floor, No 40, Dr MGR Salai Kandanchavadi, Perungudi Chennai 600 096.
	Name, address, occupation and nationality of trustees	Name of the Trustees: M/s Vistra ITCL (India) Limited



		Address - Block G, C-22, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Occupation: Professional Services
	The relationship of the trustees with the promoters, directors or key managerial personnel, if any;	Not Related
	Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof;	The Key Managerial personnel and Directors are interested in the Saksoft Limited Employees Stock Option Scheme – 2009 (“Scheme”) only to the extent, to the Options that may be granted to them, if any, under the Scheme
	The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme;	The Employees will be entitled to exercise the options granted to them at the exercise price during the exercise period pursuant to Scheme.
	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised;	<p>The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the Employees.</p> <p>However, the Trustees will not have any right to vote on the Equity Shares held by the Trust.</p> <p>Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.</p>

In terms of the Companies Act, 2013, read with Rule 16 of Chapter IV of the Companies Act, 2013, the approval of the members is sought by way of Special Resolution for the approval for the provisioning of money to the Trust to fulfil the requirements of Saksoft Limited Employees Stock Option Scheme – 2009.

Therefore, your directors recommend the Resolutions as set out at item no.7 for your approval by way of Special Resolution.



None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

Item No: 8

The Company is in a growth phase and the revenue of the Company has increased over the last five years significantly and the Company is aiming to increase the momentum in revenue growth in the coming years. It is therefore proposed to revise the approval limits upto which the Company can make loans/investments/provide guarantees/securities in connection with the loan made under Section 186 of the Companies Act 2013 requirements from the present Rs 500 crores to Rs 1000 crores.

Section 186 of the Companies Act, 2013 permits the Company to invest the surplus funds of the Company in shares and securities of the any other body corporates in excess of the 60% of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account of the Company, whichever is more, if the same is approved by the members of the Company.

In view of future investment opportunities which may come up, it is proposed to increase the limit to Rs. 1,000 Crores. Hence, Members of the Company are requested to give their approval to invest the surplus funds of the Company in excess of the hundred per cent of its free reserves and securities premium account of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company

The Board of Directors of the Company recommend the Special resolution for approval by Members.

Item No 9:

Brief Profile: Mr. Subramanian Suresh is a Fellow Member of the Institute of Chartered Accountants of India and is a Bachelor of Commerce graduate from Shriram College of Commerce, University of Delhi.



Mr. Subramanian Suresh has over the past 39 years gained wide experience in auditing and accounting profession having worked with many of the big 4 accounting firms in India. During his career, he was the lead audit partner on various clients (both Indian as well as multinational corporations). He is experienced in carrying out audits under various GAAPs and has also performed various audit related services.

He has strong understanding and knowledge of accounting requirements and complexities across several industry segments having led or been involved in audit and other engagements of national and multinational corporations.

Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Age: 63 years

Din: 02070440

Nature of expertise in specific functional areas: Mr. Suresh Subramanian has over the past 39 years gained wide experience in auditing and accounting profession having worked with many of the big 4 accounting firms in India.

Inter-se relationships with directors and key managerial personnel: Nil

Listed companies in which the Director holds directorship and committee membership: Nil
Shareholding in the Company: Nil

Skills and capabilities required for the role and the manner in which Mr. Suresh Subramanian meets such requirements: The core skills/ competencies required for the Directors in the context of the Company's Business as identified by the Board of Directors of the Company includes financial and advisory experience.

Key terms and conditions of appointment - As per the resolution of this Notice read with the explanatory statement thereto.

Remuneration proposed to be paid - Nil other than Sitting Fees and Commission



Date of first appointment on Board, last drawn remuneration and number of Board meetings attended - It is proposed to appoint Mr. Suresh Subramanian as Director for his first term on the Board and hence, these details are not applicable.

By order of the Board of Directors
For Saksoft Limited



Meera Venkatramanan
Company Secretary

Place: Chennai

Date: September 22, 2023

