

Date: March 31, 2022

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001
Scrip Code: 543333

To,
Listing Department,
National Stock Exchange of India Limited
Exchange plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Scrip Symbol: CARTRADE

ISIN: INE290S01011

Dear Sir/Madam,

Subject: Intimation regarding Dispatch of Notice of Postal Ballot - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our earlier intimation dated 28th March, 2022 with respect to Board Meeting of the Company held on the said date wherein the Board of Directors had approved Postal Ballot Notice for seeking approval of shareholders of the Company for ratification of CarTrade Tech Limited Employee Stock Option Plan 2021 (I) of the Company pursuant to Regulation 12 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, we hereby enclose a copy of Postal Ballot Notice dated March 28, 2022 ("**Notice**") being sent to the shareholders of the Company. The Notice seeks approval of members of Cartrade Tech Limited (the "**Company**") through Postal Ballot only by way of remote electronic voting ("**Remote e-Voting**") in respect of the following resolutions, as set out in the Notice:

Item No	Description of Resolution	Type of Resolution
1	RATIFICATION OF THE CARTRADE TECH LIMITED EMPLOYEE STOCK OPTION PLAN 2021 (I) OF THE COMPANY	SPECIAL RESOLUTION

In accordance with the circulars of Ministry of Corporate Affairs, the aforesaid Notice is being sent only by email to all the shareholders of the Company who have registered their email addresses with the Company/ Registrar and Share Transfer Agent or respective depository participant and whose names are recorded in the Register of Members/ Beneficial Owners as on the cut-off date i.e. Wednesday, March 30, 2022.

The Company has engaged the services of M/s Link Intime India Private Limited ("**LI IPL**"), its Registrar and Transfer Agent, for the purpose of providing Remote e-Voting facility to its

CarTrade Tech Limited (formerly known as MXC Solutions India Private Limited)

Reg. Off. & Corp. Off: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.

W: cartradetech.com | T: +91 22 6739 8888 | CIN: L74900MH2000PLC126237

shareholders. The Remote e-Voting shall commence on Monday, April 4, 2022 at 9:00 A.M. (IST) and shall end on Tuesday, May 3, 2022 at 5:00 P.M. (IST). The Remote e-Voting module shall be disabled by LIPL thereafter.

The result of Postal Ballot will be announced on or before Thursday, May 5, 2022.

Notice will also be available on the website of the Company i.e. www.cartradetech.com and on the website of LIPL i.e. <https://instavote.linkintime.co.in>.

You are requested to kindly take the same on your records.

**Yours faithfully,
For CarTrade Tech Limited**

Lalbahadur Pal
Company Secretary and Compliance officer
Mem. No. A40812

CARTRADE TECH LIMITED

CIN: L74900MH2000PLC126237

Registered Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705Email id: investor@cartrade.com Website: www.cartradetech.com

Tel No: +91 22 6739 8888

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given that the resolution set out below is proposed to be passed by the Members of CarTrade Tech Limited (the “**Company**”) by means of Postal Ballot only through remote voting by electronic means (“remote e-Voting”) pursuant to Section 108 and 110 of the Companies Act, 2013, as amended (hereinafter referred to as the ‘Act’) read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), General Circular Nos. 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 17/2020 and 14/2020 dated December 8, 2021, June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 8, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India (‘MCA Circulars’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘SEBI Listing Regulations’) and other applicable laws and regulations, if any.

The explanatory statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

The Company has engaged the services of M/s Link Intime India Private Limited (“**LI IPL**”), Registrar and Share Transfer Agent of the Company as the agency to provide e-voting facility.

In accordance with the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send Postal Ballot Notice only by email to all Members who have registered their email addresses with the Company /LI IPL, the Registrar and Share Transfer Agent of the Company (“**RTA**”) or Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Wednesday, March 30, 2022 (“**cut-off date**”). The communication of assent / dissent of the Members will only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors has appointed Mr. Shriram P. Imartey, proprietor of M/s S P Imartey & Associates, Practicing Company Secretary, Mumbai (Membership No.: F5933 and Certificate of Practice No.: 4545) to act as the Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

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Remote e-voting period shall commence on **Monday, April 4, 2022** (09:00 a.m. IST) and end on **Tuesday, May 3, 2022** (5:00 p.m. IST) (both days inclusive). Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at 5.00 P.M. (IST) on **Tuesday, May 3, 2022**. Upon completion of remote e-voting, the Scrutinizer will submit his report to the Chairperson or the Managing Director or any other person as decided by the Board of Directors of the Company, who shall counter sign the same. The result of the postal ballot will be announced on or before **Thursday, May 5, 2022**. The said result along with the Scrutinizer's report would be displayed on the Company's website www.cartradetech.com and on the website of LIPL <https://instavote.linkintime.co.in> and shall be communicated to the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India at www.nseindia.com where the shares of the Company are presently listed. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

1. RATIFICATION OF THE CARTRADE TECH LIMITED EMPLOYEE STOCK OPTION PLAN 2021 (I) 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 Section 62(l)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof ("**Act**"), Regulation 12 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEBSE) Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), 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 **CarTrade Tech Limited Employee Stock Option Plan 2021 (I)**, ("**ESOP 2021 (I)**") as originally approved by the shareholders/members of the Company on March 31, 2021, prior to the initial public offer of the Shares of the Company, be and is hereby ratified within the meaning of SEBI (SBEBSE) Regulations and 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 the Nomination & Remuneration Committee of the Company ("**NRC**"), or any other committee by whatsoever name called as may be constituted by the Board to exercise its powers. conferred by this resolution) to create, offer, issue, reissue, grant, permitted under applicable laws) in terms of the ESOP 2021 (I), equity shares on exercise of options, issue fresh options, re-issue

options that may have lapsed/cancelled/surrendered, already approved under the ESOP 2021 (I).

RESOLVED FURTHER THAT the Board or NRC or any other committee as may be formed by the Board of Directors of the Company thereof as per powers delegated to it be and is hereby authorised to facilitate the allotment of the equity shares from ESOP 2021 (I) upon exercise of options from time to time in accordance with the ESOP 2021 (I) and the shares so allotted shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised, without prejudice to the generality of the above, but subject to the terms, as approved by the members to implement, formulate, evolve, decide upon and bring into effect the ESOP 2021 (I) on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2021 (I) (within the contours of the ESOP 2021 (I)), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the ESOP 2021 (I) in such manner as the Board or any other person authorized by the Board may determine.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division/undertaking or other re-organisation etc. requisite adjustments (which may include adjustments to the number of options in ESOP 2021 (I)) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2021 (I).

RESOLVED FURTHER THAT any Director of the Company, and Mr. Lalbahadur Pal - Company Secretary, be and are hereby severally authorized on behalf of the Company to sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as they may in their absolute discretion deem fit or necessary or desirable for such purpose, and make all necessary filings including but not limited to making applications to any regulatory/ governmental authority/ third parties, as may be required, and to the Stock Exchanges to seek their in-principle and final approval for the listing and trading of equity shares allotted pursuant to ESOP 2021 (I), in accordance with the provisions of SEBI (SBEBSE) Regulations/ SEBI Listing Regulations , applicable provisions under the Act and the rules framed thereunder and other applicable laws, and to do all such acts, deeds, matters and things as may be required to be done to give effect to the afore-said resolution and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board may constitute a committee by whatsoever name called to manage and administer ESOP 2021 (I).”

Date: March 28, 2022

Place : Mumbai

CIN: L74900MH2000PLC126237

Registered Office:

12th Floor Vishwaroop IT Park, Sector 30A,
Vashi, Navi Mumbai 400705

Email id : investor@cartrade.com

Website : www.cartradetech.com

Tel No: +91 22 6739 8888

**By the Order of the Board of Directors of
CarTrade Tech Limited**

(Formerly MXC Solutions India Private
Limited)

Sd/-

Lalbahadur Pal

Company Secretary & Compliance Officer

Mem. No.: A40812

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Board of Directors has appointed Mr. Shriram P. Imartey, proprietor of M/s S P Imartey & Associates, Practicing Company Secretary, Mumbai (Membership No.: F5933 and Certificate of Practice No.: 4545) has been appointed by the Company to act as the Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
3. The Postal Ballot Notice is being sent only by e-mail to those members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company ('LIPL') and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') as on Wednesday, March 30, 2022 ("**Cut-off date**") in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and, General Circular Nos. 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 17/2020 and 14/2020 dated December 8, 2021, June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 8, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'). In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The communication of the assent or dissent of the Members would take place through the process of remote e-Voting only.

A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

4. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
5. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'SEBI Listing Regulations') read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, Secretarial Standards-2 issued by the Institute of Company Secretaries of India and amendments thereto, the Company is pleased to offer remote e-Voting facility to all the Members of the Company. The Company has appointed M/s Link Intime India Private Limited for facilitating e-Voting to enable the Members to cast their votes electronically (hereinafter referred to as the 'remote e-Voting'). The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
6. All documents referred to in this Postal Ballot Notice will be open/available for inspection through electronic mode by the Members of the Company during working hours on all working days except Saturdays upto and including the last day for remote e-Voting i.e. **Tuesday, May 3, 2022**. Any member seeking to inspect can send an e-mail to investor@cartrade.com with subject line "Inspection of Documents."
7. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.cartradetech.com and the website of LIPL i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
8. **Procedure for registering the e-mail addresses for obtaining the Notice of Postal ballot and remote e-Voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with LIPL (in case of Members holding shares in physical form)**

Those persons who are Members of the Company as on Cut-off date i.e. Wednesday, March 30, 2022 and who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:

i. For Temporary Registration for Demat shareholders:

The Members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited by clicking the link in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to LIPL at mt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective DP by following the procedure prescribed by the DP.

iii. Registration of e-mail address for shareholders holding physical shares:

The Members of the Company holding equity shares of the Company in physical form and who have not registered their e-mail addresses may get their e-mail addresses registered with LIPL, by clicking the link in their web site www.linkintime.co.in at the Investor Services tab by choosing the e-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to LIPL at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

9. The **remote** e-Voting period will commence on **Monday, April 4, 2022** (09:00 a.m. IST) and end on **Tuesday, May 3, 2022** (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Wednesday, March 30, 2022** may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by LIPL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

10. The **instructions** and other information relating to e-Voting are as under:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nSDL.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able

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to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in 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 provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

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Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain

minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

11. The Scrutinizer will submit the results to Chairperson or the Managing Director or any other person as decided by the Board of Directors of the Company after completion of the scrutiny of the e-Voting, and the results of the voting by Postal Ballot will be announced on or before **Thursday May 5, 2022**.

12. The voting results along with the Scrutiniser's Report will be displayed at the Registered Office of the Company, communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and additionally be uploaded on the Company's website: www.cartradetech.com and on the website of LIPL: <https://instavote.linkintime.co.in>.

13. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last day of e-voting i.e. **Tuesday, May 3, 2022**.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
FORMING PART OF THE NOTICE**

**AGENDA ITEM 1: RATIFICATION OF THE CARTRADE TECH LIMITED
EMPLOYEE STOCK OPTION PLAN 2021 (I) OF THE COMPANY:**

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the shareholders of the Company had in their meeting held on March 31, 2021, approved **CarTrade Tech Limited Employee Stock Option Plan 2021 I** ("ESOP 2021 (I)") in conformity with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations").

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), no company shall make any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes formulated prior to its Initial Public Offering ("IPO") and prior to the listing of its equity shares ("Pre- IPO Scheme") unless (i) such Pre IPO Scheme is in conformity with the SEBI SBEBSE Regulations; and (ii) such Pre IPO Scheme is ratified by its shareholders subsequent to the IPO.

Further, as per proviso to Regulations 12(1) of SEBI SBEB Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such Pre – IPO Schemes / Plan.

Considering that the Company came out with an IPO of its equity shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from August 20, 2021, the Company's ESOP 2021 (I) is required to be ratified by the Shareholders of the Company in terms of the Regulations 12(1) of the SEBI SBEBSE Regulations, for making any fresh grants under ESOP 2021 (I). Accordingly, the same is referred to the Shareholders for their ratification in terms of Regulations 12(1) and other applicable provisions of the SEBI SBEBSE Regulations. ESOP 2021 (I) is in conformity with SEBI SBEBSE Regulations and the Company has not granted any fresh grant of options to employees as on date after the IPO of the Company.

Particulars 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 disclosures required under SEBI SBEBSE Regulations (as amended from time to time) are given below:

1. Brief description of the ESOP 2021 (I):

The Scheme is called CarTrade Tech Limited Employee Stock Option Plan 2021 I.

The objective of the ESOP 2021 (I) is to motivate the Employees to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to attract and retain talent in the organization. The Company views Employee stock Options as instruments that would enable the Employees to share the value they create for the Company in the years to come.

After vesting of the option grantee earns a right (but not an obligation) to exercise the vested employee stock options within exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

ESOP 2021 (I) is managed and administered under the direction of the Board by Nomination and Remuneration Committee (hereinafter referred as 'NRC').

2. Total number of options to be granted under ESOP 2021 (I):

The shareholders of the Company in their meeting on March 31, 2021, have resolved to formulate and introduce this Scheme pursuant to which upto 5,00,000 new Options and all lapsed and cancelled (current and future) ESOP options of old ESOP 2010, ESOP 2011, ESOP 2014 and ESOP 2015 shall be transfer to ESOP 2021 (I) will be Granted to Eligible Employees. The ESOP 2021 (I) Options comprise of 5,00,000 new Options and transfer of 106,631 ungranted employee stock options of ESOP 2010, 167,870 ungranted employee stock options of ESOP 2011, 5,413 ungranted employee stock options of ESOP 2014, and 354,327 ungranted employee stock options of ESOP 2015, in each case, to ESOP 2021 (I). Each Option under ESOP 2021 (I) confers a right upon the Option Grantee to apply for one Share in accordance with the terms and conditions set out in this ESOP 2021 (I).

Further all cancelled and/or lapsed ESOP options of ESOP 2010, ESOP 2011, ESOP 2014 and ESOP 2015 including current and future to be transferred to ESOP 2021 (I) for further grant.

The Company prior to its Initial Public Offer had already granted 2,30,000 (Two Lakh Thirty Thousand) options.

3. Identification of classes of employees entitled to participate and be beneficiaries in ESOP 2021 (I):

As per the ESOP 2021 (I), the term employee / employees means (i) a permanent employee of the Company working in India or out of India; or (ii) a Director of the Company, whether a whole time Director or not but excluding an independent director; or (iii) an Employee, as defined in sub-clauses (i) or (ii) in this Para, of a Subsidiary Company, in India or out of India, or of a holding company of the Company; but does not include (i) an employee who is a Promoter or a person belonging to the Promoter Group; or (ii) a director who either himself or through his relative (as defined under section 2(77) of the Companies Act, 2013) or through a body corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company;

4. Appraisal process for determining the eligibility of the employees to ESOP 2021 (I):

The appraisal process for determining the eligibility of the employee will be specified by the NRC and will be in accordance with ESOP 2021 (I).

5. Requirement of Vesting and period of Vesting:

The Vesting Period of Options Granted under ESOP 2021 (I) shall be not less than one year and not more than five years from the date of Grant of such Options.

The Options Granted under the ESOP 2021 (I) shall Vest in accordance with the Vesting schedule as described/ specified under the Letter of Grant and in compliance with the applicable provisions of the law. Vesting of Options would be subject to the continued employment of the Option Grantee with the Company and thus the Options would Vest on passage of time. The Board/ NRC may also specify certain additional parameters, including performance parameters, i.e. Vesting Conditions subject to which the Options would Vest.

6. Maximum period within which the options shall be vested:

The Vesting Period of Options Granted under ESOP 2021 (I) shall be not less than one year and not more than five years from the date of Grant of such Options.

7. Exercise price or pricing formula:

The Exercise Price shall be set out in the Letter of Grant and shall be equal to either of the following as decided by the Board:

- i. the FMV as certified by an independent valuer at the time of Grant, or
 - ii. or with such discount to the FMV at the time of Grant as may be decided by the Board / NRC ;
- and shall be specified in the Letter of Grant.

The Board / NRC may round off the Exercise Price to the nearest rupee.

8. Exercise period and process of exercise:

All Vested Options can be Exercised only 2 (two) years after the date of Grant and must be Exercised within 10 (ten) years of Grant.

Exercise Procedure:

- i. The Board / NRC may formulate detailed procedure for Exercise of Options including, if required and deemed appropriate, the procedures for cashless exercise of Options. The same shall be notified to the Option Grantees by the Company from time to time. The Company shall endeavour to allot Shares in respect of Options Exercised at such interval (being at least once a year) as it may decide and the tentative dates of allotment of Shares against Exercise of Options will be informed to the Option Grantees in advance.
- ii. The Exercise Application shall be in such form as may be prescribed by the Board / NRC in this regard and the Options Grantee shall have to pay the Exercise Consideration and applicable perquisite tax or other similar taxes or other charges or levies as may be required and submit such other documents as may be required by the Board / NRC for the purpose of Exercising the Options. The Exercise Application and the said documents will be made available to the Option Grantee on request.
- iii. The payment of the Exercise Consideration shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or in such additional mode as the NRC may decide.

9. Period of lock-in:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period.

10. The maximum number of options to be granted per employee and in aggregate:

The shareholders of the Company in their meeting on March 31, 2021, have resolved to formulate and introduce this Scheme pursuant to which upto 5,00,000 new Options and all lapsed and cancelled (current and future) ESOP options of old ESOP 2010, ESOP 2011, ESOP 2014 and ESOP 2015 shall be transfer to ESOP 2021 (I) will be Granted to Eligible Employees. The ESOP 2021 (I) Options comprise of 5,00,000 new Options and transfer of 106,631 ungranted employee stock options of ESOP 2010, 167,870 ungranted employee stock options of ESOP 2011, 5,413 ungranted employee stock options of ESOP 2014, and 354,327 ungranted employee stock options of ESOP 2015, in each case, to ESOP 2021 (I). Each Option under ESOP 2021 (I) confers a right upon the Option Grantee to apply for one Share in accordance with the terms and conditions set out in this ESOP 2021 (I). Further all cancelled and/or lapsed ESOP options of ESOP 2010, ESOP 2011, ESOP 2014 and ESOP 2015 including current and future to be transferred to ESOP 2021 (I) for further grant.

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 (excluding outstanding warrants and conversion) of the Company at the time of grant. In case the number of options proposed to be granted to an employee equal or exceeds 1% of the issued capital (excluding outstanding warrants and conversion) of the Company at the time of grant of options, approval of the shareholders by way of a separate resolution in the general meeting shall be obtained.

11. The conditions under which option vested in employees may lapse:

The Board / NRC at its sole and absolute discretion be entitled to cancel any and all Vested Options and Unvested Options of an Option Grantee at any time if the Option Grantee:

- i. fails to comply with any of the terms and conditions of the Company Policies / Terms of Employment; or
- ii. within a period of 2 (two) years from the termination of his employment with the Company, whether alone or jointly with another and whether directly or indirectly through one or more affiliates, carries on or is engaged or employed or concerned or interested economically or otherwise in any manner in any Competitor (being any entity engaged on its own or through its affiliates, directly or indirectly, in a business (a) which is similar or identical to the Company's business, or (b) which can be reasonably said to be in competition with the Company's business); or
- iii. within a period of 2 (two) years from the termination of his employment with the Company, solicits any employees, officers, clients, investors, or vendors of the Company or Subsidiary Company;
- iv. if any Employee resigns / is terminated within two (2) years from the date of Grant.

12. The time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

As per Clause 7.3 of the ESOP 2021 (I), in case of Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment) –

If any employee resigns / is terminated within two (2) years from the date of Grant, all Vested Options at the time of resignation shall stand cancelled with effect from the last working day.

If the resignation / termination is after two (2) years from the date of Grant, all Vested Options must be Exercised within a period of 3 (three) months from the date of resignation / termination.

All Unvested Options on the date of submission of resignation / termination shall stand cancelled with effect from that date.

13. Statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 and Rule 12:

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulations and Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 or as may be prescribed by regulatory authorities from time to time.

14. The Maximum quantum of benefits to be provided per employee under ESOP 2021 (I):

Maximum benefits shall refer to the maximum number of options that may be issued per employee. Any benefit other than grant of options or consequential issue of equity shares is not envisaged under the ESOP 2021 (I). Accordingly, the maximum quantum of benefits for the employee under ESOP 2021 (I) is the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options.

15. Whether the ESOP 2021 (I) is to be implemented and administered directly by the Company or through a trust:

The ESOP Schemes is implemented and administered directly by the Company.

16. Whether the ESOP 2021 (I) involves new issue of shares by the company or secondary acquisition by a trust or both.

The ESOP 2021 (I) involves only new issue of equity shares by the Company. Presently no secondary acquisition is envisaged.

17. The amount of loan to be provided for implementation of the ESOP 2021 (I) by the Company to a trust, its tenure, utilization, repayment terms, etc.

Not applicable.

18. The method which the Company shall use to value its options:

The Company shall adopt fair value method for valuation of the employee stock options.

19. Statement with regard to disclosure in director's report:

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, then 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 director's report and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the director's report.

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

The NRC shall, from time to time, formulate the detailed terms and conditions of the schemes which shall, inter alia, include the provisions with respect to the procedure for buy-back of specified securities, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) limits upon quantum of specified securities that the Company may buyback in a financial year.

The copies of the related documents will be open for inspection by the members through electronic mode on all working days, during business hours up to the last date of remote e-voting.

The Board recommends the resolutions set out at Item Nos. 1 of the accompanying notice for approval of the Members by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that are granted or may be granted to them under the ESOP 2021 (I).

Date : March 28, 2022

Place : Mumbai

CIN: L74900MH2000PLC126237

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**By the Order of the Board of Directors of
CarTrade Tech Limited**

(Formerly MXC Solutions India Private
Limited)

Sd/-

Lalbahadur Pal

Company Secretary & Compliance Officer

Mem. No.: A40812