

Date: April 13, 2023

BSE Limited

Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

Fax: (022) 2272 2039/2272 3121

Scrip ID: ZENSARTECH

Scrip Code: 504067

The National Stock Exchange of India Ltd.

Exchange Plaza, 03rd floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Fax: (022) 26598237/26598238

Symbol: ZENSARTECH

Series: EQ

Subject: Minutes of Resolution(s) passed by way of Postal Ballot

Further to our disclosure dated March 18, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and other applicable provisions, if any, please find enclosed herewith a copy of minutes of ordinary resolution(s) passed by way of Postal Ballot for appointment of Manish Tandon (DIN: 07559939) as Chief Executive Officer and Managing Director of the Company effective January 23, 2023, including underlying remuneration.

This intimation is also being uploaded on the Company's website i.e., www.zensar.com.

We request you to take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

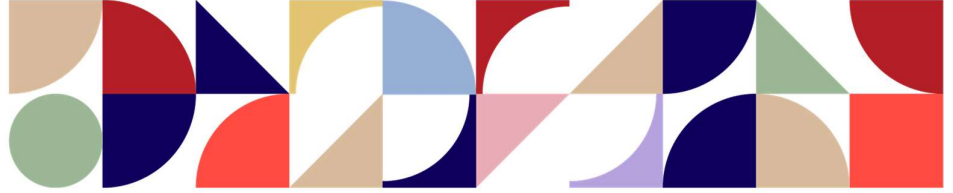
For **Zensar Technologies Limited**



Gaurav Tongia
Company Secretary

Encl.: As above

An  **RPG** Company



MINUTES OF PROCEEDINGS RELATED TO THE POSTAL BALLOT, VOTING RESULTS THEREON AND RESOLUTION(S) PASSED BY THE MEMBERS OF ZENSAR TECHNOLOGIES LIMITED, INDIA ON FRIDAY, MARCH 17, 2023

The Board of Directors ("Board") of the Company vide their resolution dated January 23, 2023, approved the proposal to conduct a Postal Ballot (via remote e-Voting only), pursuant to section 108 and 110 of the Companies Act, 2013 read 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) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, *inter-alia*, conducting postal ballot through e-Voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 02/2021, 10/2021, 20/2021 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, January 13, 2021, June 23, 2021, December 08, 2021, May 5, 2022, and December 28, 2022 respectively, to seek approval of the Members for the following Resolution(s):

- Approval of appointment of Manish Tandon (DIN: 07559939) as Chief Executive Officer and Managing Director of the Company effective January 23, 2023, and underlying remuneration.

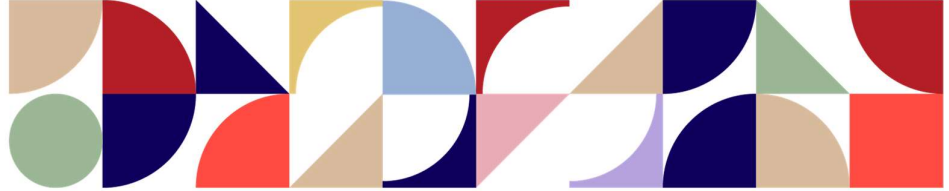
The Board appointed Mr. Sridhar Mudaliar (FCS 6156) of M/s SVD & Associates, Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot process (through remote e-Voting only) in a fair and transparent manner.

Summary of the Scrutiniser Report is as under:

1. The Postal Ballot Notice dated January 23, 2023, was sent only through electronic mode vide MCA circular dated December 31, 2020, to those Members whose names appeared in the Register of Members/Record of Depositories as on Friday, February 10, 2023 (record date) and whose email addresses were registered with the Company/Depositories on the said date;
2. A public notice was published in newspaper(s) i.e. Financial Express and Loksatta on February 15, 2023, with relevant details of the Postal Ballot;
3. Remote e-Voting commenced on Thursday, February 16, 2023 (09.00 AM IST) and concluded on Friday, March 17, 2023 (05.00 PM IST);
4. Post conclusion of the remote e-Voting process on March 17, 2023, based on the analysis of votes/reports generated from the e-Voting portal, Mr. Sridhar Mudaliar, Scrutinizer, submitted his Report thereon dated March 18, 2023, in the prescribed format, to Mr. Gaurav Tongia, Company Secretary, authorised for the said purpose.
5. The resolutions set out in the Postal Ballot Notice were passed with requisite majority.

The results were declared on Saturday, March 18, 2023; simultaneously intimated to stock exchanges and uploaded on websites of the Company and KFin Technologies Limited (e-Voting agency).

The Resolutions duly approved by the Members along with voting results are as under:



Item no. 1

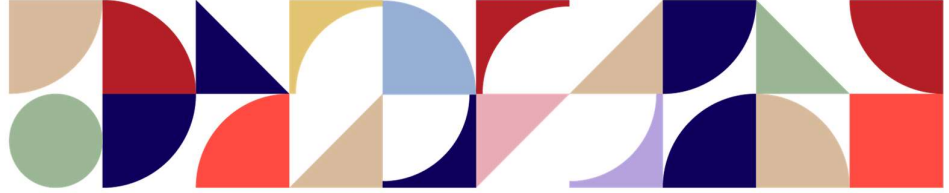
Ordinary Resolution – Approval of appointment of Manish Tandon (DIN: 07559939) as Chief Executive Officer and Managing Director of the Company effective January 23, 2023, and underlying remuneration.

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 (“the Act”), and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) read with Schedule V of the Act (including any statutory modifications or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and subject to such modification(s), variation(s) and change(s), as approved and acceptable to the Company and Manish Tandon (DIN: 07559939) who was appointed as an Additional Director, designated as Chief Executive Officer and Managing Director of the Company by the Board of Directors (the “Board”) with effect from January 23, 2023, inter-alia, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying the intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

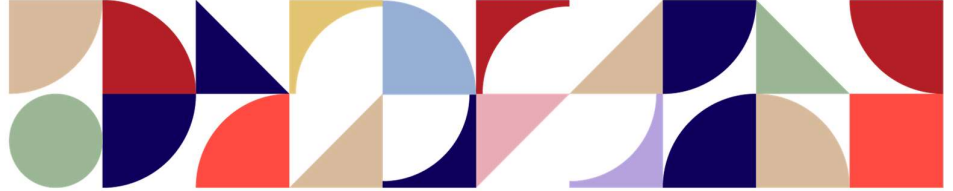
FURTHER RESOLVED THAT pursuant to inter-alia the provisions of Section(s) 2(51), 2(54), 196, 197, 198, 203 and other applicable provisions of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) read with Schedule V of the Act (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and subject to the approval of the Central Government and all other applicable regulatory approvals, as may be required, the approval and/or consent of the Members be and is hereby accorded for appointment of Manish Tandon (DIN: 07559939) as Chief Executive Officer and Managing Director (“CEO and MD”) of the Company, with effect from January 23, 2023 for a period of 5 (five) years, and payment of remuneration for the aforesaid period on such terms and conditions mentioned below/herein, as approved by the Board at its meeting held on January 23, 2023 on recommendation of Nomination and Remuneration Committee and as agreed between the Board and Manish Tandon, from time to time:

Particulars*	Zensar Technologies Limited, India	Zensar Technologies Inc, USA (“Zensar Inc” or “Subsidiary”)
Annual Base Salary	USD 20,000	USD 949,651
Annual Performance bonus	-	USD 776,987 to be paid in line with the Performance Bonus Scheme and Company Policy in effect and as amended from time to time by the Nomination and Remuneration Committee/Board. Performance Bonus of the employee comprises of 2 components – (a) Company Performance Bonus and (b) Individual Performance Bonus The above two components would be based on various operating parameters and while the typical

An  RPG Company



		weightage would be equal across both the components, the Board or any Committee thereof, may suitably modify the same.
Benefits	Contribution to Provident Fund, Gratuity Fund and Encashment of Leave as per Company Policy and relevant rules and regulations, as applicable.	<ul style="list-style-type: none"> ▪ Retirement Benefits of 401K, Company Match (Company matching basis the conditions stipulated in policy). ▪ Statutory Social Security Match (Company matching basis the conditions stipulated in the policy). ▪ Statutory Medicare Company Match (Company matching basis the conditions stipulated in the policy). ▪ Medical Insurance for Self, Spouse and Children below 26 years of age. ▪ Dental and Vision Insurance for Self, Spouse and Children below 26 years of age. ▪ Group Term Life Insurance and AD&D for self. ▪ Long Term and Short-Term Disabilities Insurance for Self. ▪ Flexi-spending and Health Savings Account.
Reimbursement for Business Expenses	Reimbursement of all reasonable business expenses in connection with the performance of duties, reasonable expenditures for business entertainment and travel, upon submission of the required documentation and in line with Company/Subsidiary policy.	
Any other benefits to the Employee	As per Company/Subsidiary's Policy, employment agreement and applicable rules and regulations.	
Location	USA	
Term	The term shall be for 5 year(s), commencing from January 23, 2023.	
Stock Compensation	<p>CEO and MD will be entitled to an aggregate grant of up to 907,593 ESOPs, in one or more tranches, under Employees Performance Award Unit Plan 2016 (EPAP 2016), or any other such plan instituted by the Company pursuant to requisite approvals, and subject to performance parameters/vesting conditions set and approved by the Nomination and Remuneration Committee/Board, from time to time.</p> <ul style="list-style-type: none"> • The Nomination and Remuneration Committee vide its meeting held on January 10, 2023, granted 35,776 ESOPs under EPAP 2016, which 	



	would vest on January 10, 2024, at an exercise price of INR 2/-, subject to vesting conditions specified by the Committee.
Notice Period	3 months or 3 months Base Salary in lieu of this notice period
The CEO and MD shall not be entitled to sitting fees for attending the meetings of the Board of Directors or Committees thereof.	

** As per the terms and conditions set out by the Board and/or Nomination and Remuneration Committee. The said terms and conditions may be altered or modified in part or full, from time to time, at the sole discretion of the Board and/or Nomination and Remuneration Committee and as permitted under relevant rules, regulations and provisions of law.*

FURTHER RESOLVED THAT remuneration hereunder shall be subject to increments, as approved by the Board and/or Nomination and Remuneration Committee, from time to time, in accordance with the provisions of the Act.

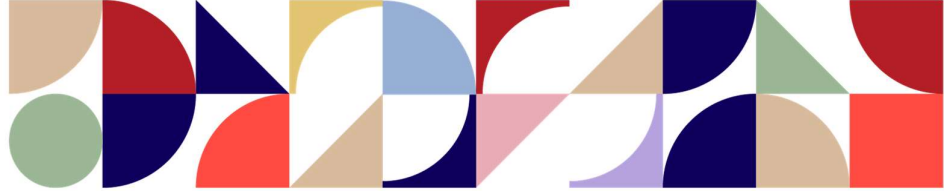
FURTHER RESOLVED THAT, the Board (including any Committee thereof) be and is hereby authorised to alter/modify/vary the terms and conditions of appointment and/or remuneration payable to the extent permitted, *inter-alia* under Section 197 read with Schedule V of the Act and other applicable provisions if any, of the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

FURTHER RESOLVED THAT, in addition to his appointment as CEO and MD of the Company, consent/concurrence/approval is hereby accorded for the appointment of Manish Tandon as the Chief Executive Officer of the wholly owned subsidiary of the Company in the USA namely, Zensar Technologies Inc. ("Zensar Inc." or "Subsidiary") with effect from January 23, 2023.

FURTHER RESOLVED THAT the Board (including any Committee thereof) be and is hereby authorised to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution(s), including finalising, varying, settling, modifying the terms and conditions of the proposed appointment herein, to settle and finalise all issues that may arise in this regard, without requiring the Board to secure any further consent, concurrence or approval and/or consent, of the Members of the Company, to negotiate, finalise, amend, alter, modify, etc. the terms and conditions and/or any other appointment documents (including providing such representation(s), warrant(ies), indemnity(ies) and covenant(s) as may be required and to execute, deliver and perform such agreement(s), other contract(s), deed(s), undertaking(s) and other document(s) and subsequent modification thereto, to file application(s) and make representation(s) in respect thereof and seek the requisite approval(s) from the relevant authority(ies) and third party(ies), including governmental authority(ies); to suitably inform and apply to all the concerned authority(ies), to settle any question, difficulty or doubt that may arise in this regard, and to take all necessary steps in the matter as it may, in its absolute discretion, and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution(s).

FURTHER RESOLVED THAT the Board be and is hereby authorised to delegate any or all of its powers vested on it by this resolution (s) to any of its Committee(s) or individual Director(s) or other

An  RPG Company



Officer(s) or Executive(s) of the Company or such other person(s) like advisor(s), advocate(s), attorney(s), lawyer(s), authorised signatory(ies) etc. or any other appropriate agency of person(s) as may be necessary or desirable, and to settle any question(s), difficulty(ies) or doubt(s) that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the appointment/remuneration, without being required to seek any further consent, concurrence or approval and/or consent of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval and/or consent, expressly by the authority of this resolution(s).

FURTHER RESOLVED THAT, any of the Directors of the Company, and/or Chief Financial Officer, and/or Global Finance Controller and/or Head Treasury, Taxation and Commercial and/or Company Secretary and/or AVP- Business Finance, of the Company, be and are hereby severally authorized to do all such acts, deeds and things including but not limited to necessary filing with relevant authority(ies), to give effect to the foregoing resolution(s) including finalisation and execution of agreement(s)/document(s), if any, and issuing certified true copy of this resolution(s).”

Result of the aforesaid Ordinary Resolution passed through Postal Ballot (remote e-Voting) was as under:

S. No.	Particulars	E-Voting	
		Number of Shareholders	Number of votes cast
1.	Total votes cast	485	16,04,68,090
2.	No. of votes rejected/not voted/less voted [^] **	8	60,273
3.	No. of valid votes received	477	16,04,07, 817
4.	Votes in favour of resolution* [§]	460	16,01,59,381
5.	Votes against the resolution [§]	17	2,48,436
6.	Votes in favour of the resolution as a percentage of valid votes exercised		99.84%

[^] 1 shareholder holding 59,929 shares has been considered Invalid.

[#] 5 shareholders have not voted for 324 shares.

^{*} 2 shareholders holding 55 shares have partially voted in favour and partially not voted.

[§] 1 shareholder holding 100 shares has partially voted for and partially against the resolution.

Voting results were noted as above and it was recorded and declared that the Resolution(s), as set out in the Notice of Postal Ballot dated January 23, 2023, were duly passed on March 17, 2023 with requisite majority.

Chairman

Minutes signing date: April 6, 2023

An  **RPG** Company