



Mindteck (India) Limited
(CIN: L30007KA1991PLC039702)
AMR Tech Park, Block 1, 3rd Floor
#664, 23/24, Hosur Road, Bommanahalli
Bengaluru - 560068. India
Tel: +91 80 4154 8000/4154 8300
Fax: +91 80 4112 5813
www.mindteck.com

Ref: MT/SSA/2022-23/47

Scrip Code: 517344

March 06, 2023

Symbol: "Mindteck"

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/Madam,

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

We hereby enclose a copy of the Postal Ballot Notice dated March 02, 2023 together with the Explanatory Statement which is sent by email to all the Members whose names appear on the Register of Members/List of Beneficial Owner as on the cut-off date i.e., March 03, 2023.

The Company has engaged the services of Central Depository Services (India) Limited for providing evoting facility to the Members. The evoting will commence at 9:00 AM (IST) on Wednesday, March 08, 2023 and shall end at 5:00 PM (IST) on Thursday, April 06, 2023 (both days inclusive).

The results of the same will be declared on or before Saturday, April 08, 2023.

Request you to take the same on record.

Thanking you,

Yours Truly,

For Mindteck (India) Limited

Shivarama Adiga S.
VP, Legal and Company Secretary

MINDTECK (INDIA) LIMITED
(CIN: L30007KA1991PLC039702)
Regd. Office: A.M.R. TECH PARK, BLOCK 1, 3RD FLOOR, #664, 23/24, HOSUR MAIN ROAD,
BOMMANAHALLI, BENGALURU-560 068
Ph: +91-80-4154 8000, Email ID: info@mindteck.com; Website: www.mindteck.com

POSTAL BALLOT NOTICE

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

TO,
THE MEMBERS OF MINDTECK (INDIA) LIMITED

NOTICE IS HEREBY given pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and any amendments thereto, read with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 11/2022 dated December 18, 2022, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), to seek Members' approval by way of postal ballot only by voting through electronic means (e-voting) in respect of the Resolutions contained as Special Business given hereunder.

In accordance with the MCA Circulars, the Notice of Postal Ballot is being sent in electronic form only. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company will send Postal Ballot Notice ("Notice") by email to all its Members who have registered their email addresses with the Company or Depository Participant(s) and the communication of assent/dissent of the Members will only take place through the remote e-voting system.

Members are requested to carefully read the instructions provided in the Notice and record their assent (**FOR**) or dissent (**AGAINST**) only through the remote e-voting process not later than 5:00 p.m. (IST) on April 06, 2023, failing which it will be considered that no reply has been received from the Member.

Members' consent is requested for the proposal contained in the Resolution appended herein below.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice (the "Notice") seeking the Members' assent or dissent to the proposed Resolution.

SPECIAL BUSINESS

1. Re-appointment and Payment of Remuneration to Mr. Anand Balakrishnan, as Managing Director and Chief Executive Officer of the Company.

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

"RESOLVED THAT pursuant to Article 77 of the Articles of Association and the provisions of Sections 196, 197 and 203 read with Schedule V of Companies Act, 2013 and all other applicable Acts, Rules and Regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, and such terms and conditions as may be stipulated by the Members while granting

approvals in that behalf, Mr. Anand Balakrishnan (DIN: 05311032), the existing Managing Director & Chief Executive Officer be and is hereby re-appointed as Managing Director & Chief Executive Officer of the Company, from March 01, 2023, for a period of three (3) years on a remuneration of Rs. 2.25 Crore per annum (Fixed pay of Rs. 1.75 Crore per annum and a Variable pay not exceeding Rs. 0.50 Crore per annum as may be approved by the Board) and 2,50,000 ESOPs as stipulated in the employment agreement and as recommended by the Nomination and Remuneration Committee of the Board and agreed upon between him and the Board of Directors, with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointee within the above limit.

RESOLVED FURTHER THAT notwithstanding anything to the contrary, such remuneration may exceed five (5) percent of the net profits of the Company being the limit specified under Section 197 of the Companies Act, 2013, and in the event of loss or inadequacy of profits in any financial year, Mr. Anand Balakrishnan shall be paid a remuneration of Rs. 1.75 Crore per annum as a fixed pay & a variable pay not exceeding Rs. 0.50 Crore per annum as may be approved by the Board and any amount of perquisite value arising out of ESOP Options exercised by him without any limit, as Minimum Remuneration as agreed between the Board of Directors and Mr. Anand Balakrishnan as per the limits mentioned in the Section 197(3) read with Schedule V of the Companies Act, 2013 as amended from time to time.

RESOLVED FURTHER THAT any Director and the Company Secretary of the Company be and are hereby severally authorized to take such steps, actions and do things, deeds, matters including the filing of necessary forms with Ministry of Corporate Affairs and intimation to Stock Exchanges, as may be required or are necessary so as to give proper effect to this Resolution.”

2. Re-appointment of Mr. Satish Menon as an Independent Director

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

“**RESOLVED THAT** pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with Schedule IV to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Satish Menon (DIN: 00114149), who was appointed as an Independent Director by the Members of the Company at their Annual General Meeting held on September 28, 2018 for a term of five (5) years from May 14, 2018 up to May 13, 2023, has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and being eligible for re-appointment, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director for the second term of five (5) years from May 14, 2023 up to May 13, 2028 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and the Company Secretary of the Company, be and are hereby severally authorised to take such steps, actions and do things, deeds, matters, including the filing of necessary forms with the Ministry of Corporate Affairs and intimate the Stock Exchanges, as may be required, so as to give proper effect to this Resolution.”

3. Re-appointment of Mr. Subhash Bhushan Dhar as an Independent Director

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

“**RESOLVED THAT** pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with Schedule IV to the Companies Act, 2013, including

any statutory modification(s) or re-enactment(s) thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Subhash Bhushan Dhar (DIN: 03603891), who was appointed as an Independent Director by the Members of the Company at their Annual General Meeting held on September 28, 2018 for a term of five (5) years from May 29, 2018 up to May 28, 2023, has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and being eligible for re-appointment, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director for the second term of five (5) years from May 29, 2023 up to May 28, 2028 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and the Company Secretary of the Company, be and are hereby severally authorised to take such steps, actions and do things, deeds, matters, including the filing of necessary forms with the Ministry of Corporate Affairs and intimate the Stock Exchanges, as may be required, so as to give proper effect to this Resolution.”

Registered Office:

A.M.R. Tech Park, Block 1,
3rd Floor, #664, 23/24, Hosur Main Road,
Bommanahalli, Bengaluru-560 068

**By the Order of the Board of Directors,
for MINDTECK (INDIA) LIMITED**

S/d-

Shivarama Adiga S.

Vice-President, Legal and Company Secretary

March 02, 2023

Bengaluru

NOTES:

- 1 The explanatory statement and reasons for the proposed Resolutions pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
- 2 The notice of the Postal Ballot will also be placed on the Company’s website (www.mindteck.com) which will remain till the last date of e-voting for the Members.
- 3 The Company has appointed Mr. Gopalakrishnaraj H. H., Practicing Company Secretary (FCS No. 5654, CP No. 4152), Bengaluru, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- 4 In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Physical Shareholders are requested to update their email address with the Company’s Registrar and Share Transfer Agent (RTA) i.e. Universal Capital Securities Private Limited, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai – 400083, Email: info@unisec.in. Demat Shareholders are requested to update their email address with their respective Depository Participants. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.
- 5 Members may note that this Postal Ballot Notice will also be available on the Company’s website (www.mindteck.com), websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of Central Depository Services (India) Limited (“CDSL”), (www.evotingindia.com).

- 6 Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company. Subsequently, the result of the Postal Ballot will be announced by the Chairman or the Company Secretary of the Company latest by **Saturday, April 08, 2023**.
- 7 The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website (www.mindteck.com) and on the website of CDSL (www.evotingindia.com) after passing of the Resolutions and communicated to the Stock Exchanges, where the shares of the Company are listed.
- 8 The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., April 06, 2023.
- 9 In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules framed there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their vote electronically through the e-voting services provided by CDSL on all resolutions set forth in this Notice.

A. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on March 08, 2023 (9.00 a.m. IST) and ends on April 06, 2023 (5.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical mode or in dematerialized mode, as on the **cut-off date (record date) of March 03, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members whose names appear on the Register of Members as on March 03, 2023 (cut-off date) are considered for the purpose of e-voting. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under the Regulation 44 of SEBI LODR Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders are at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iii) In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 aforesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasinew/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email ID 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	<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.nsd.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.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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	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 022- 23058738 and 022-23058542-43.
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

(iv) Login method for e-Voting for demat shareholders (other than individual) and physical shareholders:

- a. Log on to the e-voting website www.evotingindia.com.
- b. Click on "Shareholders" module.
- c. Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password would be required to be used.
- f. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat mode (other than individual) and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • If you have not updated your PAN with the Company/Depository Participant, you are requested to use the sequence number sent by Company/RTA or contact the Company/RTA. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Example: if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (iv)(c).

- (v) **After entering the above details appropriately, click on “SUBMIT” tab.**
- (vi) **If you hold shares in physical mode**, you will directly reach the Company selection screen. However, Members 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 on 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.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (viii) Click on the EVSN for Mindteck (India) Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a printout of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a Demat account holder has forgotten the changed login password, then enter the User ID and the image verification code and click on “Forgot Password”, and enter the details as prompted by the system.

(xv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- a. 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.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. 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.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. 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.
- f. Alternatively, Non-Individual shareholders are required 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; shivarama.adiga@mindteck.com, if 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 ID/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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to **Company/RTA email ID**.
2. For Demat shareholders (other than Individuals) - Please update your email IDs and Mobile No. with your respective Depository Participants (DP)
3. For Individual Demat shareholders – Please update your email ID and Mobile No. with your respective Depository Participants (DP) which is mandatory for e-Voting.

B. Other Instructions:

- I. The e-voting period commences on March 08, 2023 (9.00 a.m. IST) and ends on April 06, 2023 (5.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on March 03, 2023 (**cut-off date**), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on March 03, 2023 (**cut-off date**).
- III. Mr. Gopalakrishnaraj H. H., Practicing Company Secretary (Membership No. FCS 5654), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the e-voting on the last day of the Postal Ballot, unblock all the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's

Report of the votes cast in favour or against, if any, forthwith to the Chairman or Company Secretary of the Company.

- V. The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website (www.mindteck.com) and on the website of CDSL (www.evotingindia.com) within 48 hours of the passing of the Resolutions through this Postal Ballot and shall be communicated to the Stock Exchanges, where the shares of the Company are listed.
- VI. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), 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. Alternatively, call 022-23058542/43.

Item no. 1: Re-appointment and Payment of Remuneration to Mr. Anand Balakrishnan, as Managing Director and Chief Executive Officer of the Company.

Mr. Anand Balakrishnan (DIN: 05311032) was appointed as Managing Director and Chief Executive Officer of the Company w.e.f. March 01, 2020, for a period of three (3) years and approved by the Members of the Company at their 29th Annual General Meeting held on August 14, 2020.

Mr. Anand Balakrishnan has given a declaration to the Company provided under Section 164 and other applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations. In the opinion of the Board, the Managing Director fulfils the conditions specified in the Companies Act, 2013 and Rules framed there under as well as SEBI (LODR) Regulations, for the re-appointment as Managing Director and Chief Executive Officer of the Company for a period of three (3) years w.e.f. March 01, 2023.

The re-appointment and payment of remuneration to the Managing Director and Chief Executive Officer is placed before the Shareholders for approval.

The major terms and conditions of his appointment are as follows:

- A. **Term of Re-Appointment:** March 01, 2023 to February 28, 2026.
- B. **Compensation:** The annual Remuneration of the Managing Director and Chief Executive Officer, Mr. Anand Balakrishnan, shall be upto Rs. 2,25,00,000/- (Rupees Two Crore Twenty Fifty Lakhs only) as under:
 - **Fixed Pay:** Rs. 1.75 Crore (Rupees One Crore Seventy-Five Lakhs only) per annum
 - **Variable Pay:** Not exceeding Rs. 0.50 Crore (Rupees Fifty Lakhs only) per annum as may be approved by the Board from time to time.
 - **Saving and retirement plans:** As per the existing policy of the Company.
 - **Insurance:** Group Medical and Group Accident Policies.
 - **Other Benefits:** Leave as per existing Company policy.
 - **ESOPs:** 2,50,000
- C. Notice of Termination Period: 90 Days.
- D. The intention of the Company for the re-appointment of Mr. Anand Balakrishnan is to manage and control the Company's business and operations with the aim of securing a significant, sustained increase in the value of the Company for its shareholders. He is entrusted with substantial powers of management of the operations, performance, and all other areas of Mindteck and all its subsidiaries, subject to the superintendence, control and direction of the Board.

The Resolution seeks the approval of the Members in terms of Sections 196, 197, 203 read with Rules made thereunder along with Schedule V and other applicable provisions of the Companies Act, 2013, for the re-appointment and payment of remuneration to Mr. Anand Balakrishnan for a period of three (3) years from March 01, 2023.

Copies of the relevant resolutions of the Board and documents with respect to the re-appointment are available for inspection by the Members electronically from March 08, 2023, 9:00 a.m. onwards till the conclusion of the Postal Ballot. Members may log into the CDSL website (www.evotingindia.com) with their respective credentials and inspect the above referred documents and registers which will be made available under the Company's EVSN.

Details of Mr. Anand Balakrishnan, pursuant to the requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 relating to re-appointment are provided in separately.

In the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary, Mr. Anand Balakrishnan shall be paid a remuneration of Rs. 1.75 Crore per annum as fixed pay and variable pay not exceeding Rs. 0.50 Crore per annum as may be approved by the Board and any amount of perquisite value arising out of ESOP Options exercised by him without any limit as the Minimum Remuneration as agreed between the Board of Directors and Mr. Anand Balakrishnan as per the limits mentioned in the Section 197(3) read with Schedule V of the Companies Act, 2013 as amended.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except Mr. Anand Balakrishnan and his relatives, are in any way concerned or interested in the resolution set out at Item No. 1 of the Notice.

The Resolution seeks the approval of the Members in terms of Section 197 read with Rules made thereunder along with Schedule V and other applicable provisions of the Companies Act, 2013, for re-appointment and payment of remuneration to Mr. Anand Balakrishnan during his tenure as Managing Director and Chief Executive Officer of the Company.

In light of the above, Members are requested to accord their approval to the Special Resolution as set out at Item 1 of the accompanying notice.

The statement as per Section II (iv) of Part II of Schedule V to the Companies Act, 2013 is set out below:

STATEMENT AS PER SECTION II (iv) OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1. Nature of industry	Information Technology			
2. Date or expected date of commencement of commercial production	Not Applicable			
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4. Financial performance based on given indicators	Rs. In Million			
	Details	FY 2019-20	FY 2020-21	FY 2021-22
	Paid Up Capital	256.20	256.20	257.10
	Reserves & Surplus	959.90	1,046.80	1,161.70
	Turnover	923.10	1,039.80	1,142.50
	Profit/(Loss) Before Tax	(588.10)	139.70	149.30
	Profit/(Loss) After Tax	(592.40)	85.30	109.80

5.Foreign Investment or Collaboration, if any	Embtech Holdings Limited, Mauritius is the Promoter of the Company. The Company has not invested in any foreign investment or collaboration other than in its Subsidiaries.
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II. Information about Mr. Anand Balakrishnan

(1) Background details	Mr. Anand Balakrishnan is a highly accomplished financial management and accounting executive with over two decades of experience at leading organizations, such as PwC, KPMG, Jardine Lloyd Thomson, and GE Healthcare. His tenures at Mindteck include Chief Financial Officer from September 2014 to July 2017, Chief Operating Officer from January 2019 to February 2020 and more recently Managing Director & CEO since March 2020. He is an Associate Member of both the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India. He holds a bachelor's degree in Commerce from Bangalore University and has also passed the CPA examination held by American Institute of Certified Public Accountants.
(2) Past 3 (Three) Financial years remuneration	INR 1,64,74,167 for the FY 2021-22. INR 1,26,88,960 for the FY 2020-21. INR 96,44,219 for the FY 2019-20.
(3) Recognition or awards	NIL
(4) Job profile and his suitability	Mr. Anand Balakrishnan shall be responsible for performing all the duties that are customary to the position of MD & CEO and shall report to the Board of Directors of the Company. Such duties shall include full power and authority for the overall management and direction of the business of the Company and its subsidiaries, subject only to the provisions of law and overall direction by the Board of Directors, and including such other duties as may, from time to time, be assigned to Mr. Anand Balakrishnan by the Board of Directors of the Company. As MD & CEO his responsibilities shall include, but shall not be limited to, (i) developing and implementing corporate strategy and overall corporate development of the Company and all its subsidiaries abroad (ii) achieving the financial budgets, targets and other financial or client related objectives as may be set by the Board of Directors, (iii) maintaining and cultivating clients/institutional relationships and providing input on alliances, partnerships and acquisitions for the Company on a global scale (iv) Integrating and motivating the management team and strengthening the internal processes and operations of the Company and its subsidiaries (v) maintaining relations with the shareholders (and all other stakeholders) and making every effort towards building profitable business lines and client relationships. He has considerable experience in the IT industry as he worked in the capacity of Chief Financial Officer, Chief Operating Officer and Managing Director & CEO.
(5) Remuneration proposed	Rs. 2.25 Crore per annum (fixed pay of Rs. 1.75 Crore per annum and a Variable pay not exceeding Rs. 0.50 Crore per annum as may be approved by the Board) plus any amount of perquisite value arising out of exercise of ESOP Options.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Well within industry norms
(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other directors, if any.	NIL

III. Other information:

(1) Reasons of loss or inadequate profits	There is no loss, but the Company's standalone profit is inadequate to meet the percentage criteria stipulated in the Companies Act, 2013. However, Company has sufficient profits as per Consolidated Financial Statement.
(2) Steps taken or proposed to be taken for improvement:	IT Industry is subjected to many external constraints and effective measures are being taken to reduce the establishment cost and improve the profitability.
(3) Expected increase in productivity and profits in measurable terms	The Company hopes to increase the revenue and profits by improved margins in current and future years.

IV. Disclosures: The required disclosures shall be mentioned in the Board of Directors Report under the heading 'Corporate Governance' in the Annual Report of FY 2022-23.

- (1) Details of fixed component and performance linked incentives along with the performance Criteria;

Fixed Pay: Rs 1.75 Crore per annum (Rupees One Crore Seventy-Five Lakhs only)

Variable Pay: Not Exceeding Rs 0.50 Crore per annum (Rupees Fifty Lakhs only) as may be approved by the Board.

The criteria for making payment to Managing Director and Chief Executive Officer shall be as per Nomination and Remuneration Policy adopted by the Company which has been displayed on the website of the Company.

- (2) Service contracts and notice period: The Company has executed formal service contract with Mr. Anand Balakrishnan, Managing Director and Chief Executive Officer for a period of 3 years with a Notice Period of 90 days.
- (3) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:

Mr. Anand Balakrishnan was granted 2,50,000 options at Rs. 115.65 on March 01, 2023, under Mindteck Employees Stock Options Scheme 2014. These stock options shall vest @ 1/3rd on

the completion of every year from the date of grant. The said stock options can be exercised within the maximum period of 60 months from the date of vesting.

Information as per Secretarial Standards

Name	Mr. Anand Balakrishnan
Age	48 years
Date of first appointment on the Board	February 14, 2020
Qualifications	Anand is an Associate Member of both the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India. He holds a Bachelor's degree in Commerce from Bangalore University, and has also passed the CPA examination held by American Institute of Certified Public Accountants.
Term of the Re-Appointment	March 01, 2023 to February 28, 2026
Remuneration	Rs. 2.25 Crore per annum (fixed pay of Rs. 1.75 Crore per annum and variable pay not exceeding Rs. 0.50 Crore per annum as may be approved by Board) plus any amount of perquisite value arising out of exercise of ESOP Options without any limit.
Other terms and conditions	ESOPs: 2,50,000 Saving and retirement plans: As per the existing policy of the Company. Insurance: Group Medical and Group Accident Policies. Other Benefits: Leave as per existing Company policy.
Notice Period	90 days
Experience	Over 20 years
Remuneration last drawn	Rs. 1,50,00,000/- p.a. as Managing Director and Chief Executive Officer of the Company plus any perquisite arise out of ESOP exercise.
Shareholding in the Company	15,000 shares
Relationship with other Directors/KMP of the Company	NIL
Number of Board Meetings attended during the FY 2022-23	Four (4) Board Meetings
Directorships in other Companies	One (1) Directorship STORAGE NETWORKING INDUSTRY ASSOCIATION OF INDIA
Chairman/Member of the Committee(s) of Board of Directors in other Companies in which he is a director	NIL

Item no. 2: Re-appointment of Mr. Satish Menon as an Independent Director.

Mr. Satish Menon (DIN: 00114149) was appointed as an Independent Director of the Company from May 14, 2018 to May 13, 2023. Accordingly, the Board has approved the re-appointment of Mr. Satish Menon as an Independent Director of the Company for another term of five (5) years from May 14, 2023, subject to the approval of the Members.

Mr. Satish Menon has given a declaration to the Company that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) & 25 of SEBI (LODR) Regulations. Further, he has also provided to the Company his consent in writing to act as a Director in Form DIR-2 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Satish Menon fulfils the conditions specified in the Companies Act, 2013 and Rules framed thereunder as well as SEBI (LODR) Regulations, for the re-appointment as an Independent Director for a second term of 5 years and he is Independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the re-appointment of Mr. Satish Menon as an Independent Director of the Company for a term of five (5) years from May 14, 2023, is placed before the Shareholders for approval.

The terms and conditions of re-appointment of the Independent Director shall be open for inspection by the Shareholders at the Registered Office of the Company during normal working hours on any working day, excluding Saturday and Sunday.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Satish Menon and his relatives, are in any way concerned or interested in the resolution set out at Item No. 2 of the Notice.

The Board recommends the resolution for the approval of the Members.

Information as per Secretarial Standards

Name	Mr. Satish Menon
Age	65 years
Date of first appointment on the Board	May 14, 2018
Qualifications	B.Com and Fellow Member of The Institute of Company Secretaries of India
Experience	Over 40 years
Remuneration last drawn	No remuneration drawn except sitting fees for attending the Board and Committee Meetings, if any, as approved by the Board and the profit-related Commission as approved by the Board and the Members of the Company from time to time.
Shareholding in the Company	NIL

Relationship with other Directors/KMP of the Company	NIL
Number of Board Meetings attended during the FY 2022-23	Four (4) Board Meetings
Directorships in other Companies (including Section 8 Company)	NIL
Chairman/Member of the Committee(s) of Board of Directors in other Companies in which he is a Director	NIL
Terms and Conditions of Re-appointment	Mr. Satish Menon was re-appointed as an Independent Director of the Company for a period of five (5) years from May 14, 2023 to May 13, 2028 by the Board, subject to the approval of the shareholders.
Remuneration to be paid	Mr. Satish Menon shall be paid the sitting fees for attending the Board and Committee Meetings, if any, as approved by the Board, the profit-related Commission and any other remuneration that he is eligible for under the Companies Act, 2013 & Schedule V, as approved by the Board and/or the Members of the Company from time to time.
Performance evaluation report/summary thereof	The detailed performance evaluation of Mr. Satish Menon, an Independent Director, was done by the Company on a regular basis, and in the opinion of the Chairman of the Company, the evaluation/rating of the Director exceeds the expectation level.

Item no. 3: Re-appointment of Mr. Subhash Bhushan Dhar as an Independent Director.

Mr. Subhash Bhushan Dhar (DIN: 03603891) was appointed as an Independent Director of the Company from May 29, 2018 to May 28, 2023. Accordingly, the Board has approved the re-appointment of Mr. Subhash Bhushan Dhar as an Independent Director of the Company for another term of five (5) years from May 29, 2023, subject to the approval of the Members.

Mr. Subhash Bhushan Dhar has given a declaration to the Company that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) & 25 of SEBI (LODR) Regulations. Further, he has also provided to the Company his consent in writing to act as a Director in Form DIR-2 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Subhash Bhushan Dhar fulfils the conditions specified in the Companies Act, 2013 and Rules framed thereunder as well as SEBI (LODR) Regulations, for the re-appointment as an Independent Director for a second term of 5 years and he is Independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the re-appointment of Mr. Subhash Bhushan Dhar as an Independent Director of the Company for a term of five (5) years from May 14, 2023, is placed before the Shareholders for approval.

The terms and conditions of re-appointment of the Independent Director shall be open for inspection by the Shareholders at the Registered Office of the Company during normal working hours on any working day, excluding Saturday and Sunday.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Subhash Bhushan Dhar and his relatives, are in any way concerned or interested in the resolution set out at Item No. 3 of the Notice.

The Board recommends the resolution for the approval of the Members.

Information as per Secretarial Standards

Name	Mr. Subhash Bhushan Dhar
Age	57 years
Date of first appointment on the Board	May 29, 2018
Qualifications	PGDM from IIM Bangalore and Bachelor's in Computer Science from the Birla Institute of Technology, Mesra.
Experience	Over 25 years
Remuneration last drawn	No remuneration drawn except sitting fees for attending the Board and Committee Meetings, if any, as approved by the Board and the profit-related Commission as approved by the Board and the Members of the Company from time to time.
Shareholding in the Company	NIL
Relationship with other Directors/KMP of the Company	NIL
Number of Board Meetings attended during the FY 2022-23	Four (4) Board Meetings
Directorships in other Companies (including Section 8 Company)	NIL
Chairman/Member of the Committee(s) of Board of Directors in other Companies in which he is a Director	NIL
Terms and Conditions of Re-appointment	Mr. Subhash Bhushan Dhar was re-appointed as an Independent Director of the Company for a period of five (5) years from May 29, 2023 to May 28, 2028 by the Board, subject to the approval of the shareholders.

Remuneration to be paid	Mr. Subhash Bhushan Dhar shall be paid the sitting fees for attending the Board and Committee Meetings, if any, as approved by the Board, the profit-related Commission and any other remuneration that he is eligible for under the Companies Act, 2013 & Schedule V, as approved by the Board and/or the Members of the Company from time to time.
Performance evaluation report/ summary thereof	The detailed performance evaluation of Mr. Subhash Bhushan Dhar, an Independent Director, was done by the Company on a regular basis, and in the opinion of the Chairman of the Company, the evaluation/rating of the Director exceeds the expectation level.

**By order of the Board of Directors
For Mindteck (India) Limited.**

S/d-
Shivarama Adiga S.
Vice President, Legal and Company Secretary

ANNEXURE TO THE NOTICE

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS

Name of the Director	Mr. Anand Balakrishnan	Mr. Satish Menon	Mr. Subhash Bhushan Dhar
Appointment /Re-appointment	Re-appointment of Managing Director and CEO who is not liable to retire by rotation	Re-appointment of Independent Director	Re-appointment of Independent Director
Brief Resume and nature of expertise in specific functional areas	<p>Anand Balakrishnan, Managing Director and Chief Executive Officer, leads the operational, financial, and strategic direction of the organization to enable predictable, profitable and sustainable growth. He serves as Mindteck’s top advocate to a wide variety of constituents across the globe, and closely coordinates with the Board of Directors.</p> <p>Anand is a highly accomplished financial management and accounting executive with over two decades of experience at leading organizations, such as PwC, KPMG, Jardine Lloyd Thomson, and GE Healthcare. His tenures at Mindteck include Chief Financial Officer from September 2014 to July 2017, and more recently Chief Operating Officer since January 2019. He is an Associate Member of both the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India. He holds a bachelor’s degree in Commerce from Bangalore University, and has also passed the CPA examination held by American Institute of Certified Public Accountants.</p>	<p>Satish Menon is a seasoned professional with over 40 years of experience covering diverse industries, including technology, healthcare, biotech, hospitality, FMCG, engineering, financial services and e-commerce. Since 2003, he has served as an independent advisor to a select corporate clientele on matters relating to private equity and venture capital investments, acquisitions, joint ventures and corporate restructuring.</p> <p>Previously, Satish made significant and valuable contributions at Wipro Limited, where he held the role of Corporate Vice President – Legal, and Company Secretary. Over the course of 18 years, his successful achievements include exemplary management of the legal and tax departments at strategic levels to help sustain competitive advantage.</p> <p>Satish is a regular speaker at industry seminars and conferences where he shares practical experience and knowledge on complex corporate transactions, as well as on the implementation of global standards for corporate governance and board</p>	<p>Subhash Dhar is Co-founder & CEO of Commence Mint Ventures, a venture development firm focused on early stage startups. In 2012, Subhash founded <i>Gudville</i>, an online social impact startup that connects consumption to causes.</p> <p>From 1997 to 2011, Subhash worked with Infosys Ltd., a leading global IT services and consulting firm. His last role at Infosys was Senior Vice President and Head of Comms, Media & Entertainment industry unit – a \$1B business unit that contributed approximately 20% of Infosys revenues in Fiscal 2010-11. Also, as a member of Infosys’ first executive council, he was responsible for the company-wide sales and marketing function. Subhash spent most of his tenure at Infosys in the San Francisco Bay Area.</p> <p>Subhash is an alumnus of the Indian Institute of Management, Bangalore. He served on IIMB’s Board of Governors from 2009-2016. He has a Bachelor’s in Computer Science from the Birla Institute of Technology, Mesra.</p>

		practices. He is also a Fellow Member of the Institute of Company Secretaries of India.	In 2007, the World Economic Forum selected Subhash to its prestigious Young Global Leaders group that affords him the privilege of working closely with some of the world's top leaders across the professional spectrum on multiple WEF initiatives.
List of other Listed Companies in which Directorship is held	NIL	NIL	NIL
Chairman/Member of the Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director	NIL	NIL	NIL
Shareholding / Stock Options in the Company	15,000 shares 2,80,000 Stock Options	NIL	NIL
The skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements	Not Applicable	The Nomination and Remuneration Committee has evaluated the required skills and capabilities desired for the position of Independent Director and found that the Director meets the requirement.	The Nomination and Remuneration Committee has evaluated the required skills and capabilities desired for position of Independent Director and found that the Director meets the requirement.
Relationship with other Directors/ KMP of the Company	NIL	NIL	NIL