



SEC/SE/038/23-24  
Chennai, July 05, 2023

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
P J Towers, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 533121

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
Symbol: EXPLEOSOL

**Sub: Submission of Minutes – Proceedings of declaration of the Results of Postal Ballot.**

---

Dear Sir / Madam,

Further to our letter no. SEC/SE/014/23-24 dated May 19, 2023 to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), regarding Notice of Postal Ballot and our letter no. SEC/SE/034/23-24 dated June 22, 2023 to NSE & BSE regarding declaration of results of Postal Ballot, we hereby submit the Minutes of the proceedings of declaration of the results of Postal Ballot (including e-voting).

We request you to take the same on record and oblige.

Thanking you,

Yours faithfully,  
For Expleo Solutions Limited

S. Sampath Kumar  
Company Secretary and Compliance Officer  
Membership No. FCS 3838

Encl : As above.

**MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY REMOTE E-VOTING PROCESS BY MEMBERS OF EXPLEO SOLUTIONS LIMITED ("COMPANY") ON TUESDAY, JUNE 20, 2023 RESULTS OF WHICH WERE DECLARED ON JUNE 21, 2023.**

---

The Board of Directors ("Board") of the Company approved vide circular resolution dated May 12, 2023, the proposal to conduct Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, 10/2022 & 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and the Secretarial Standard on General meetings issued by The Institute of Company Secretaries of India (SS-2) to seek approval of the members of the Company by way of postal ballot voting through electronic means ("remote e-voting") for passing of below mentioned resolution:

**1. Appointment of Mr. Prashant Eknath Bramhankar (DIN : 07439819) as Whole-time Director & Chief Operating Officer (Key Managerial Personnel) of the Company.**

The Board appointed Mr. V. Suresh, Senior Partner (Membership No. FCS 2969 and CP No. 6032) and failing him Mr. Udaya Kumar K R, (Membership No. FCS 11533 and CP No. 21973) of M/s. V. Suresh Associates, Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner. The e-voting facility to Members was provided by Central Depository Services (India) Limited. The e-voting period commenced on **Monday, May 22, 2023 at 9:00 A.M. (IST)** and ended on **Tuesday, June 20, 2023 at 5:00 P.M. (IST)**. A newspaper advertisement as required under the Companies Act, 2013 was published in Financial Express (English Newspaper) and Makkal Kural (Vernacular Newspaper) on Saturday, May 20, 2023.

The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Chairman of the Company on June 21, 2023. Summary of the Scrutinizer's Report is as under:

1. The Postal Ballot Notice was sent through email on May 19, 2023 to all the Shareholders, whose name(s) were appearing in the Register of Members / list of beneficiaries records as on cut-off date, i.e., Friday, May 12, 2023.
2. The Postal Ballot Notice was also available on the Company's website at <https://investors.expleo.com>, website of stock exchanges where equity shares of the Company are listed i.e. "BSE Limited" and "National Stock Exchange of India Limited" at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and the website of Central Depository Services (India) Limited (CDSL) (agency for providing the remote e-Voting facility) i.e. <https://www.evotingindia.com/>.
3. Postal Ballot has been conducted in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Public Advertisement with respect to dispatch of Postal Ballot Notice and conducting of remote e-Voting was published in an English Newspaper "Financial Express" all editions and vernacular newspaper "Makkal Kural" having wide circulation, in their respective editions dated May 20, 2023.



5. The Company has provided the remote e-voting facility for its members through CDSL, to enable them to cast their votes electronically.
6. The remote e-voting period commenced on Monday, May 22, 2023, 9.00 AM (IST) and ended on Tuesday, June 20, 2023, 5.00 PM (IST). The votes casted through remote e-voting facility by members of the Company till Tuesday, June 20, 2023, 5.00 PM (IST), being the last date and time fixed by the Company for remote e-voting were considered for our scrutiny.
7. The Corporate Members have provided the copy of the resolution passed at the Board of Directors for authorisation to exercise their votes.
8. After close of remote e-voting period, the votes cast were unblocked on Tuesday, June 20, 2023, in the presence of two (2) witnesses, Mr. Suryaprakash and Mr. Gopi, who are not in the employment of the Company.

The Scrutiniser then submitted his report setting out the results on the voting by Postal Ballot / Remote E-Voting to the Chairman.

The report submitted by the Scrutiniser was taken on record and the Chairman announced the results of the voting by Postal Ballot as under:

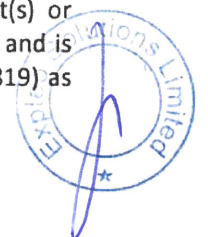
**Special Business:**

1. **Approval of appointment of Mr. Prashant Eknath Bramhankar (DIN : 07439819) as Whole-time Director & Chief Operating Officer (Key Managerial Personnel) of the Company.**

S. No.	Particulars of Voting	No. of Shareholders voted through e-voting	No. of shares casted through e-voting	Percentage on net valid votes
1	Total Votes Received	94	62,80,555	-
2	Less: Invalid Votes	0	0	-
3	Less: Abstain from Voting	0	0	-
4	Net Valid Votes	94	62,80,555	100.00
5	Votes with assent	90	62,10,560	98.89
6	Votes with dissent	4	69,995	1.11
<b>Result:</b> The Special Resolution was passed on June 20, 2023 with requisite majority.				

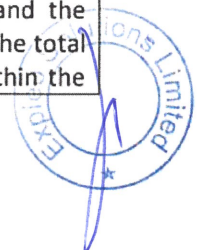
The Chairman then declared that the following special resolution, as set out in the Postal Ballot Notice dated May 12, 2023, was carried with requisite majority.

**Resolved that** pursuant to Section 196, 197, 203, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended, based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and subject to necessary approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Prashant Eknath Bramhankar (DIN: 07439819) as



the Whole-time Director & Chief Operating Officer (Key Managerial Personnel) of the Company for a period of 3 years from April 1, 2023 to March 31, 2026 on such terms and conditions including remuneration, as per the agreement to be entered into by the Company with Mr. Prashant Eknath Bramhankar and as set out hereunder:

I.	<b>Salary Compensation:</b>	Rs. 17,840,809/- Annually split into Fixed and Variable Part as below:
a.	<b>Fixed Pay:</b>	Rs. 11,746,369/- Annually
b.	<b>Variable Pay:</b>	Rs. 6,094,440/- Annually
II.	<b>Variable Pay:</b>	The Variable compensation shall be based on the achievement of a set of parameters as may be decided by the Board of Directors of the Company or any Committee thereof from time to time. He should be on the rolls of the Company, on the day of payment.
III.	<b>Perquisites:</b>	In addition to the salary, Mr. Prashant Eknath Bramhankar will be entitled to the following perquisites:
	a.	Group Medclaim Insurance cover is provided by the Company to himself and 5 (five) dependents for hospitalization.
	b.	Group Personal Accident Policy coverage is only for himself, up to an amount equivalent to 2 (two) times of annual cost to the Company. Group Term Life Insurance is only for himself, up to an amount equivalent to 2 (two) times of annual cost to the Company. Insurance benefits provided to himself are over and above the total annual cost to the Company.
	c.	Company's contribution to provident fund and pension / superannuation fund, as per the rules of the Company.
	d.	Payment of Gratuity is as per The Payment of Gratuity Act, 1972 and as per the rules of the Company, wherein, the employee must complete 5 (five) years of continuous service with the Company.
	e.	Over and above the benefits applicable to you as per the HR policies, you will be eligible for Company Car for use on Company's business purposes and use of private purposes. This benefit will continue as per the terms agreed at joining. The same will be dealt by the Company as per the applicable provisions under the Income Tax Rules, 1962 or any re-enactment thereof.
	f.	Perquisites shall be evaluated as per the Income-tax Rules, 1962 or any re-enactment thereof, wherever applicable. In the absence of any such rules, the perquisites shall be evaluated at actual costs.
	g.	Leave encashment will be as per the policy of the Company.
IV.	The Board may revise the remuneration payable to the Whole-time Director & Chief Operating Officer, during any financial year, during currency of the tenure of office, in such manner as may be agreed to between the Board of Directors and the Whole-time Director & Chief Operating Officer subject to the condition that the total remuneration by way of salary, perquisites and other benefits, shall be within the	



	limits permissible under Section 197 read with relevant Rules and Schedule V of the Companies Act, 2013, as amended.
V.	Minimum remuneration in the event of any loss or inadequacy of profits for any financial year – the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the remuneration payable to the Whole-time Director & Chief Operating Officer, during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Whole-time Director & Chief Operating Officer, however not exceeding the maximum limits specified in this behalf under Section 197 read with Schedule V to the Companies Act, 2013, as amended.
VI.	In the event of loss of office as Whole-time Director & Chief Operating Officer, the Whole-time Director & Chief Operating Officer shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013, and the rules made thereunder, as amended.
VII.	The abovementioned remuneration allowed to the Whole-time Director & Chief Operating Officer shall be in accordance with Sections 196 and 197 read with Schedule V of the Companies Act, 2013, as amended, and / or such changes, variations and substitutions as may be made therein by the Central Government from time to time.
VIII.	The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied with the approval of Shareholders in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013, as amended, and / or the rules and regulations made thereunder and / or such guidelines as may be announced by the Central Government from time to time.
IX.	Mr. Prashant Eknath Bramhankar shall not be entitled to any sitting fee for meetings of the Board of Directors or Committee thereof attended by him during the said tenure.
X.	Mr. Prashant Eknath Bramhankar shall exercise such of the powers as may be delegated from time to time by the Board of Directors.
XI.	The period of office of Mr. Prashant Eknath Bramhankar shall be liable to determination by retirement of directors by rotation. If Mr. Prashant Eknath Bramhankar is appointed as a director, immediately on retirement by rotation he shall continue to hold office of Whole-time Director & Chief Operating Officer and such reappointment as director shall not be deemed to constitute break in his appointment as a Whole-time Director.
XII.	The appointment can be terminated by Mr. Prashant Eknath Bramhankar or by the Company, by either party giving to the other 3 (three) calendar months prior notice in writing.
XIII.	Mr. Prashant Eknath Bramhankar can resign from the above position before the conclusion of the service period, by giving the company 3 (three) calendar months' notice in writing or by obtaining prior approval of the Board of Directors. In such an event 'Compensation' as mentioned in clause XI above shall not be applicable.



**Resolved further that** the Board of Directors of the Company be and is hereby authorized to vary and/or modify the terms and conditions of the Service Agreement that may be entered into including remuneration payable to Mr. Prashant Eknath Bramhankar in such manner as may be agreed between the Board of Directors and Mr. Prashant Eknath Bramhankar and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

**Resolved further that** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Prashant Eknath Bramhankar, the remuneration mentioned in the above referred service agreement shall be paid to Mr. Prashant Eknath Bramhankar as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time.

**Resolved further that** any revision in the remuneration payable to Mr. Prashant Eknath Bramhankar shall be within the overall limits as approved by the Members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board of Directors for its approval, from time to time.

**Resolved further that** the Board of Directors of the Company, Mr. Desikan Narayanan, Chief Financial Officer and Mr. S. Sampath Kumar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.

Place : Cologne, Germany  
Date of entering ]  
into Minutes book ] 02.07.2023  
Date of Signing : 03.07.2023

  
CHAIRMAN  
