

Date: 22<sup>nd</sup> January, 2022

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. <b>Company Scrip Code – 543281</b>	To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (W), Mumbai-400051. <b>Company Scrip Code – SUVIDHAA</b>
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**Dear Sir/Madam,**

**Subject: Outcome of the Board Meeting.**

In compliance to the provisions of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, we hereby inform that, the Board of Directors of the Company in their meeting held today, 22<sup>nd</sup> January, 2022 at 6.00 p.m. and concluded at 6.50 p.m., the Board of Directors has inter alia approved and adopted the following matters:

1. Company has decided to borrow funds in the form of inter corporate loan/deposits for the business purposes from NBFC or any other source upto Rs. 3cr
2. Company has decided to establish wholly owned subsidiary and will make investment in it.
3. Appointment of M/s. SPANJ & Associates, Practicing Company Secretary as scrutinizer for conducting Postal Ballot through e-voting Process.
4. Postal Ballot Notice.
5. Calendar of Events for the Postal Ballot Process.

In this connection, we have enclosed herewith Calendar of Events for Postal Ballot Process and the copy of Postal Ballot Notice.

Kindly take this on record.

Thanking you,

Yours faithfully,

**For, Suvidhaa Infoserve Limited**

  
**PRASHANT THAKAR**

**Director & CFO (DIN: 03179115)**

**Suvidhaa Infoserve Limited**  
(Formerly known as Suvidhaa Infoserve Pvt. Ltd.)

CIN No. L72900GJ2007PLC109642 | GSTIN. 27AAKCS9448K1ZJ

**Registered Office:** Unit No 02, 28th Floor, GIFT-II Building, Block No. 56, Road-5C, Zone-5, Gift City, Gandhinagar - 382355 Gujarat, India

**Corporate Office :** 14, Olympus Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Maharashtra, India

Tel.: + 91 9223 225 225 • Email: enquiry@suvidhaa.com • URL: www.suvidhaa.com

## Calendar of events

Sr. No.	Particulars	Day and Date
1.	Date of Consent given by Scrutinizer for conducting the Postal Ballot process in fair and transparent manner	Wednesday, January 19, 2022
2.	Date of Board Meeting approving the Notice of Postal Ballot	Saturday, January 22, 2022
3.	Date of Appointment of Scrutinizer for Postal Ballot	Saturday, January 22, 2022
4.	Cut-off date for the purpose of ascertaining the shareholders to whom notice of Postal Ballot be sent through mail	Friday, January 21, 2022
5.	Date of Completion of dispatch of Notice through mail	Monday, January 24, 2022
6.	Date of Publication of Newspaper Advertisement about completion of dispatch of Notice of Postal Ballot	Tuesday, January 25, 2022
7.	Date of Commencement of e-voting	Tuesday, January 25, 2022
8.	Date of Completion of e-voting	Wednesday, February 23, 2022
9.	Last date by which e-voting be done	Wednesday, February 23, 2022
10.	Date of submission of Scrutinizers Report	Friday, February 25, 2022
11.	Date of declaration of voting results	Friday, February 25, 2022
12.	Intimation of voting results along with Scrutinizers Report to Stock Exchange	Friday, February 25, 2022

POSTAL BALLOT NOTICE  
TO  
SHAREHOLDERS  
OF

# **SUVIDHAA INFOSERVE LIMITED**

Dated: 22<sup>nd</sup> January, 2022

{Financial Year 2021-2022}

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## SUVIDHAA INFOSERVE LIMITED

Regd. Office: Unit No 02, 28th Floor, GIFT-II Building, Block No. 56, Road-5C, Zone-5, Gift City Gandhinagar - 382355, Gujarat

Corp. Office: Unit No. 14, Olympus Industrial Estate, Off. Mahakali Caves Road, Andheri (E), Mumbai-400093, Maharashtra

E-Mail Id: [cs@suidhaa.com](mailto:cs@suidhaa.com); Website: [www.suidhaa.com](http://www.suidhaa.com); Phone: 022-67765200

CIN: L72900GJ2007PLC109642

### **NOTICE OF POSTAL BALLOT [FINANCIAL YEAR 2021-2022]**

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

Dear Members,

Pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") and Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 read with General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020 and General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021 and General Circular No. 20/2021 dated 08<sup>th</sup> December, 2021 (hereinafter known as MCA Circulars) and Regulation 44 of the SEBI (LODR) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force) and further to the approval of the Board of Directors in its meeting held on 22<sup>nd</sup> January, 2022 to convene a Postal Ballot process,

Notice is hereby given that the Special Businesses as set out herein below for seeking approval of shareholders of the Company are proposed to be passed as Special Resolutions by the Shareholders of the Company by means of Postal Ballot through voting by electronic means only (i.e. remote e-voting only):

#### **DETAILS OF ITEMS OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT:**

#### **ITEM NO. 01 :Ratification of Suidhaa Infoserve Private Limited (SIPL) Employee Stock Option Plan 2018 (ESOP-2018):-**

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

**"RESOLVED THAT** pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to provisions of Section 62 of the Companies Act, 2013 and other applicable provisions, if any, (including statutory modifications and re-enactments thereof for the time being in force) as amended from time to time, the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to ratify the ESOP schemes already in existence, namely 'Suidhaa Infoserve Private Limited (SIPL) Employee Stock Option Plan 2018 (ESOP-2018)', formulated, modified and approved prior to the Listing of the Company and the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee of the Board exercising the powers conferred by the Board, including the powers conferred by this resolution), to create, issue, offer, and grant such number of employee stock options to present or future eligible employees of the Company together with securities already granted under the said schemes from time to time, in one or more tranches, exercisable in aggregate into not more than 85,00,000 (Eighty Five Lakhs) equity shares of the Company, where each such employee stock option would be exercisable for one equity share of a face value of Rs. 1/- each, fully paid-up, of the Company.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank paripassu with the then existing equity shares of the Company and the Board be and is hereby authorized to take necessary steps for listing of equity shares allotted under ESOP 2018 on stock exchanges where the securities of the Company are listed.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company on the recommendation of the Board to the employee stock option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect the ESOP 2018 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2018 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2018 and do all other things incidental and ancillary thereof Including delegation of all or any of its powers herein conferred to any of the committees and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution.”

**ITEM NO. 02: Grant of Stock options 1% or more of the issued share capital of the Company-**

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

**“RESOLVED THAT**as per the provisions of Section 62 of Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 and Foreign Exchange Management Act, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), (including any statutory modification or re-enactment thereof for the time being in force)and any other rules, regulations and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and based on the recommendations of the Nomination and Remuneration Committee (NRC), the Audit Committee ( as applicable) and the Board of Directors of the Company in their respective meetings held on December 27, 2018, the consent of the Company be and hereby accorded to grant stock options under the Suvidhaa Infoserve Private Limited (SIPL) Employee Stock Option Plan 2018 (ESOP-2018) 1% (one percent) or more of the issued share capital of the Company, during the financial year 2018-2019, to the following employees:

Name and Designation of Eligible Employee	Number of Options granted
Mr. Prashant Thakar, Director and CFO	50,00,000 (2.46% of the current issued share capital of the Company)

**RESOLVED FURTHER THAT**that all members of the Nomination and Remuneration Committee of the Company be and are hereby severally authorised to sign Stock option Agreement/ issue grant letter/s and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting stock options to the aforesaid employees of the Company.

Place : Mumbai

Date : 22<sup>nd</sup> January, 2022

By Order of the Board of Directors of  
Suvidhaa Infoserve Limited

Sd/-

(Naresh Sharma)

DIN: 09071085  
Managing Director

**NOTES:**

**I. GENERAL INFORMATION:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Regulation 17 of SEBI (LODR) Regulations, 2015 in respect to the Special Business under item nos. 1 to 2as stated above is annexed hereto.

2. In view of massive outbreak of the Coronavirus Disease 2019 (COVID-19) global pandemic as declared by World Health Organization (WHO) on 11<sup>th</sup> March, 2020 and subsequent prevailing situations and owing to the difficulties involved in dispatching of physical copies of the Postal Ballot Notice , the MCA vide its MCA Circulars (as stated above) had prescribed the manner and mode of issue of notices of Postal Ballot to the members of the Company and had specifically stated that such notice to Members may be given/sent only through E-Mail and that the communication of the assent and dissent of the members would only take place through the remote e-voting system upto 30<sup>th</sup> June, 2022 and thus there exist no requirement of providing Postal Ballot Form for assent or dissent through post.

**Dispatch of Notice of Postal Ballot through E-Mail:** Accordingly, in compliance to the MCA Circulars, the Notice of Postal Ballot of the Company will be sent only through electronic mode only (i.e E-Mail) to those Shareholders of the Company whose E-Mail IDs are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Link Intime India Private Limited. Further, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and that all communication of shareholders for assent/ dissent will only take place through the remote e-voting system.

3. A printable copy of the Postal Ballot Notice shall also be made available on the website of the Company "www.suvidhaa.com" and on the website of BSE Limited "[www.bseindia.com](http://www.bseindia.com)" and National Stock Exchange of India Limited "[www.nseindia.com](http://www.nseindia.com)" and on the website of Link Intime at "www.linkintime.co.in" as per the provisions of the Companies Act, 2013.
4. **Procedure for remote voting at Postal Ballot through electronic means** – The Company has appointed "Link Intime India Private Limited" (Linkintime) for rendering its services in regards to the facility to shareholders for remote voting at Postal Ballot through electronic means. The detailed instructions in this regard are provided separately in Section II forming part of this Notice.
5. For better compliance and for the purpose of updation of the correct and valid details more specifically the E-mail Id, members who have not registered their email id or KYC details or members who want to update the same are requested to fill in the all the details as required in the said "KYC Updating Form" which forms an integral part of this Notice of Postal Ballot and send the signed "KYC Updation Form" to the RTA of the Company and a copy of same at the Registered Office of the Company.
6. In compliance of the aforementioned MCA circulars, all the documents referred to in the Postal Ballot notice and the Explanatory Statement shall be made available for inspection by the members of the Company through electronic mode only. Members desirous of inspecting the same may send their requests at "cs@suvidhaa.com" from their registered E-Mail IDs mentioning their names and folio numbers / demat account numbers within the E-voting Period.
7. The Company has designated and exclusive E-Mail ID "cs@suvidhaa.com" for redressal of shareholders'/Investors complaints/grievances. In case shareholders have any queries, complaints/grievances, then they may kindly write at E-mail ID : "cs@suvidhaa.com" from their registered E-Mail IDs mentioning their names and folio numbers / demat account numbers.
8. Resolution passed by the Members through postal ballot is deemed to have been passed as if they have been passed at the General Meeting of the Members of the Company.
9. The details of Notice of Postal Ballot to the members will be published in at least one (1) English and one (1) vernacular language newspaper circulating in Gujarat.

## **II. INSTRUCTIONS FOR REMOTE E-VOTING THROUGH ELECTRONIC MEANS:**

### **A. General Instructions:**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time read with Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations 2015

and Secretarial Standard-2 issued by the ICSI, the Company will be providing the facility to members to exercise their right to vote on resolutions stated in the Notice of Postal Ballot by electronic means only and the businesses shall be transacted through E-Voting Services. The facility of casting the votes by the members using an electronic voting system (i.e. E-Voting which includes only **“Remote E-Voting (during the E-voting Period)”**) will be provided by Link Intime India Private Limited (Linkintime). The detailed procedure to be followed in this regard has been given below. The members are requested to go through the same carefully.

- ii. Members whose names are recorded in the Register of Members as maintained by the RTA of the Company as on the Cut-off date i.e. **Friday, 21<sup>st</sup> January, 2022**, shall be entitled to avail the facility of E-Voting on resolutions stated in the Notice of Postal Ballot. Any recipient of this Notice who has no voting rights as on Cut-off Date should treat the same as intimation only.
- iii. Once the vote on a resolution is cast by the shareholders, the shareholders shall not be allowed to change it subsequently.
- iv. The E-Voting rights of the members shall be in proportion of their shares to the paid up equity share capital of the Company as on the Cut-off date i.e. **Friday, 21<sup>st</sup> January, 2022**.
- v. **M/s. SPANJ & Associates, Practicing Company Secretaries, Ahmedabad**, has been appointed as the Scrutinizer to scrutinize the E-Voting process (i.e. E-Voting which includes only **“Remote E-Voting (during the E-voting Period)”**) of the Postal Ballot in a fair and transparent manner.
- vi. The Scrutinizer shall immediately, after the conclusion of voting process of the Postal Ballot, will unblock the votes cast through E-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall submit a Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of the E-Voting forthwith, within the prescribed timeframe as per the provision of the Companies Act, 2013.
- vii. The Results declared along with the Scrutinizer’s Report shall be placed on the website of Linkintime “www.linkintime.co.in” and on the website of the Company “www.suvidhaa.com”, and shall also be communicated to the Stock Exchanges where the shares of the Company are listed within the prescribed timeframe as per the provision of the Companies Act, 2013.
- viii. **THOSE SHAREHOLDERS WHOSE E-MAIL IDs ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE** are requested to submit the following through their registered E-Mail Ids to the respective E-Mail Ids of the Company/RTA:
  - **For Physical Shares**- Name of Shareholder, Folio No., scanned copy of the Share Certificate (front and back), self-attested scanned copy of PAN Card & AADHAR Card
  - **For Dematerialized Shares** - Name of Shareholder, Demat Account Details (CDSL-16 digit beneficiary ID or NSDL-16 digit DP ID + Client ID), Client Master Report, Consolidated Demat Account Statement, Self-Attested scanned copy of PAN Card & AADHAR Card.On receipt of the requests as above, the Company/RTA shall coordinate with Linkintime and provide the login credentials accordingly.
- xi. The voting period begins on **Tuesday, 25<sup>th</sup> January, 2022 (9:00 a.m. IST)** and ends on **Wednesday, 23<sup>rd</sup> February, 2022 (5:00 p.m. IST)**. During this period, shareholders’ of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, 21<sup>st</sup> January, 2022** shall cast their votes electronically only (i.e. E-Voting which includes only **“Remote E-Voting (during the E-voting Period)”**). The E-Voting module shall be disabled by Linkintime for voting thereafter.
- xii. The last date of E-Voting Period i.e. **Wednesday, 23<sup>rd</sup> February, 2022 (5:00 p.m. IST)** shall be construed as the date on which the resolutions would be deemed to have been passed, if approved by the Shareholders of the Company.
- xiii. Pursuant to provisions of Section 113 of the Companies Act, 2013, the Corporate members intending to vote for resolutions stated in the Notice of Postal Ballot are requested to ensure that the authorised representative should submit a certified copy of the Board Resolution, Power of Attorney or such other valid authorisations, authorising them to vote on their behalf through electronic means.
- xiv. Shareholders other than individual shareholders may access the facility of E-Voting at “https://instavote.linkintime.co.in” under shareholders/members login by using the Remote E-Voting credentials.

## **B. Instructions and Procedure for casting vote through Remote E-Voting - FOR ALL INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES INTO DEMAT MODE.**

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.nsd.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 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.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://eservices.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 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](http://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](http://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.

**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](mailto: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.

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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".

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH REGULATION 17  
OF SEBI (LODR) REGULATIONS, 2015**

**ITEM NO. 01:**

The Company appreciates the critical role and efforts of its employees in the organizational growth. Accordingly, in order to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize critical talents, the Company has employee stock option scheme, namely **Suvidhaa Infoserve Private Limited (SIPL) Employee Stock Option Plan 2018 (ESOP-2018)**, which was duly approved by the members prior to the Listing of the Company on 17<sup>th</sup> April, 2018.

In terms of Regulation 12(1) of SEBI ESOP Regulations, no company shall make any fresh grant which involves allotment or transfer of shares to its employees under ESOP scheme formulated prior to its IPO unless such scheme is in conformity with the SEBI ESOP Regulations and is ratified by its members after the IPO. The Company's existing scheme ESOP 2018 is already in compliance with SEBI ESOP Regulations however at the time of making application to Stock Exchanges i.e. BSE and NSE, we were advised to carry out appropriate modifications in some of the clauses of the scheme more particularly Regulation 9 (4) relating to entitlement upon death of an employee while in employment and Regulation 9 (5) relating to entitlement in cases the employee suffers a permanent incapacity while in employment of The SEBI (SBEB) Regulations, 2021. Accordingly, the company modified the said ESOP- 2018 scheme with the approval of Nomination and remuneration committee held on 2<sup>nd</sup> December, 2021 and the final modified scheme after carrying out suggestions of the stock Exchanges is now placed before the shareholders for approval and ratification.

**The following are the broad terms and conditions of scheme - ESOP 2018:**

**(a) Brief description of the scheme:**

ESOP 2018 contemplates grant of employee stock options to the eligible employees including Directors (excluding Independent Directors) of the Company, as may be determined in due compliance of extant law and provisions of ESOP 2018. After vesting of employee stock options, the employee stock option grantee earns a right (but not obligation) to exercise the vested employee stock options within the exercise period and obtain equity shares of the Company.

**(b) Total number of employee stock options to be granted:**

A total of 85,00,000 (Eighty Five Lakhs) employee stock options would be available for being granted to eligible employees of the Company under ESOP 2018 in one or more tranches, which in aggregate shall be exercisable into not more than 85,00,000 (Eighty Five Lakhs) equity shares of the Company. Each employee stock option when exercised would be converted into one equity share of Rs. 1/- of the Company each fully paid-up.

Out of the above options, Company has granted 69,78,000 Equity Shares of Rs. 1/- each.

**(c) Identification of classes of employees entitled to participate in the scheme:**

The following classes of employees are eligible to participate in ESOP 2018 as per SEBI SBEB Regulations, 2021:

- a) a permanent employee of the company who has been working in India or outside India; or
- b) a director of the company, whether a whole time director or not but excluding an independent director; or
- c) an employee as defined in clause (i) or (ii) of a subsidiary, in India or outside India, or of a holding company of the company

but does not include—

- (a) an employee who is a promoter or a person belonging to the promoter group; or
- (b) a director who either himself or through his relative or through any Body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the company;

**(d) Requirements of vesting and period of vesting:**

**Conditions of Vesting:**

Vesting of options would be subject to continued employment with the company and thus the options would vest on passage of time. In addition, the Board may also specify certain performance parameters based on which the options would vest.

Upon the employee continuing in employment of the Company and upon compliance with the terms of this ESOP plan, the Options Granted by the Company on the recommendations of Board would vest with the Employees over the Vesting Period as per the Vesting Schedule specified in the scheme. Provided, however Board can provide accelerated vesting of Granted Options any time before actual vesting of options as per schedule in whatever manner whether in different tranches or in single tranche with such terms & conditions as Board thinks fit once the options are granted to employees.

The Board can change or modify the vesting schedule for employees to whom it consider in accordance with their performance at the completion of 1<sup>st</sup> year after the grant of options with such terms & conditions as it thinks fit.

**Period of Vesting:**

Option granted under ESOP was vested after 18 Months from the Grant date. Further, the vesting period of employee stock options granted shall be a maximum of four years.

**(e) The maximum period within which the options shall be vested:**

The vesting period of employee stock options granted shall be a maximum of four years.

**(f) Exercise price or pricing formula:**

The exercise price shall be determined by the Board at the time of Grant of Options.

**(g) Exercise period and the process of exercise:**

The specific exercise period will be intimated to the employee stock option grantees by the Board in their respective grant letters. Further, The Options can be exercised in accordance with the provisions outlined in Scheme.

**(h) Appraisal process for determining the eligibility of the employees for the scheme:**

The Specific employees to whom the options would be granted and their eligibility criteria would be determined by the compensation committee/Nomination and Remuneration Committee or the Board. This shall be based on the performance of the Employees and their tenure of employment in the Company.

**(i) Maximum number of options to be issued per employee and in aggregate:**

The options granted to the employees are decided by the Board and is subject to the ceiling as specified in the Scheme.

**(j) Maximum quantum of benefits to be provided per employee under the scheme:**

Any benefit other than grant of options or consequential issue of equity shares is not envisaged under the ESOP 2018.

**(k) Whether the scheme is to be implemented and administered directly by the Company or through a Trust:**

ESOP 2018 is implemented and administered under the direction of the Board.

**(l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

ESOP 2018 involves new issue of shares by the Company.

**(m) The amount of loan to be provided for implementation of the scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc:**

Since, ESOP 2018 involves new issue of shares by the Company. Accordingly, particulars of loan are not applicable.

**(n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the scheme:**

Not applicable as secondary acquisition is not permitted.

**(o) Accounting Policies and disclosures:**

As specified in Regulation 15 of the SEBI ESOP Regulations, the Company shall comply with the requirements of the 'Guidance Note on Accounting for employee share-based Payments' or other accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time including the disclosure requirements.

**(p) Method of option valuation:**

The Company has adopted intrinsic value method for valuation of the employee stock options. However, the Company has not granted or allotted any Employee Stock Option during the year under review, resulting to which the disclosures as required in the Board Report is not applicable for the year under review.

**(q) Lock-in period:**

The equity shares of the Company issued pursuant to exercise of vested employee stock options shall not be subject to any lock-in period.

**(r) The conditions under which option vested in employees may lapse:**

The vested and unvested options shall lapse in the following situations:

1. In case of Termination for cause and/or due to misconduct or due to breach of company policies/ Terms of employment: All the vested options which were not exercised at the time of such termination shall stand cancelled with effect from date of such termination. And all Unvested Options on the date of such termination shall stand cancelled with effect from the date of termination.
2. Resignation/Termination (other than due misconduct or breach of Company Policies/ Terms of Employment): All Unvested Options on the date of submission of resignation shall stand cancelled with effect from the date resignation/ or termination.
3. Retirement/ early Retirement approved by the company: All vested options can be exercised by the Employee immediately after the date of such Retirement, subject to the Employee signing a release letter issued by the Company. All options or SAR or other benefits granted to an employee would continue to vest in accordance with the respective vesting schedules after retirement or superannuation in accordance with the company's policies and the applicable law.
4. Death: In the event of death of the employee while in employment, all the options, SAR or any other benefit granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be..
5. Termination due to Permanent Disability: In case the employee suffers a permanent incapacity while in employment, all the options, SAR or any other benefit under the scheme as on date of permanent incapacitation, shall vest in him/her on that day.
6. Abandonment or separation due to reasons other than those mentioned above: (a) in the event that an employee, who has been granted benefits under the scheme, is transferred or deputed to an associate company, prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after transfer or deputation. (b) in the event that an employee, who has been granted benefits under the scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to vesting or exercise, the treatment of options in such case shall be

specified in such scheme of arrangement, amalgamation, merger, or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

**(s) Listing:**

The shares allotted pursuant to the exercise of the stock options under ESOP 2018, shall be listed on BSE Limited and National Stock Exchange of India Limited.

**(t) Terms & conditions for buyback, if any, of specified securities covered under these regulations:**

As there is no Buyback of any specified securities in the Company, the same is not applicable.

Copy of the scheme ESOP 2018 will be made available for inspection during the meeting and provided to the members on written request to the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice, except to the extent of their respective shareholding, if any in the Company or the equity shares that is or may be offered to them under ESOP 2018. The Board of Directors recommend passing of resolution in the manner proposed in Item No. 1, to be passed by way of a Special Resolution.

**ITEM NO. 02:**

Considering the scale of business of the Company and the responsibilities, contribution and on-going efforts of Mr. Prashant Thaker, CFO of the Company, the Board in its meeting held on December 27, 2018, based on the recommendation of the Compensation Committee, had approved and granted 50,00,000 options under ESOP 2018 Scheme which was in excess of 1% of the post issue paid up share capital of the Company. However in terms of SEBI SBEB Regulations, 2021, it is necessary to obtain approval of shareholders in case the grant of options is equal or exceeding one percent of the issued capital of the company at the time of grant of option, SAR or incentive as the case may be. During the process of application to BSE, it was pointed out that even though grant has been done in 2019 as per the ESOP Scheme 2018, a ratification of the same is necessary by obtaining approval of shareholders as per SEBI (SBEB) Regulations 2021. Therefore, the proposed resolution is recommended for approval of the shareholders for the grant of stock options equivalent to or exceeding 1% of the issue share capital at the relevant time of issue as well as the current issued share capital of the Company, the details of which are mentioned in the proposed resolution as set out in Item No. 2 of this Notice.

Particulars of the grant of stock options equivalent to or exceeding 1% of the current issued share capital of the Company is as under

Name and Designation of Eligible Employee	Number of Options granted
Mr. Prashant Thaker, CFO	50,00,000 (2.46% of the current issued share capital of the Company)

Except Mr. Prashant Thaker, CFO of the Company, None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 2 of this Notice.

The Board recommends passing of the resolutions as set out under Item No. 2 of the Notice for approval of the members as a special resolution.

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