

September 29, 2023

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. BSE Scrip Code: 543932	To, The National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400 051 NSE SYMBOL: IDEAForge
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Postal Ballot Notice

Dear Sir/Ma’am,

Pursuant to Resolution passed by the Board of Directors of the ideaForge Technology Limited (**Company**) on September 23, 2023, the Company Secretary has been authorised to issue the Postal Ballot Notice to the shareholders. We hereby enclose a copy of the Postal Ballot Notice dated September 23, 2023 (**“Postal Ballot Notice”**).

In accordance with the MCA Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Notice is being sent in electronic mode only to those members whose names appear on the Register of Members / List of Beneficial Owners as on Tuesday, September 26, 2023 (**“cut-off date”**) received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant / Depository / LINK INTIME, the Company’s Registrar & Transfer Agent (**hereinafter referred to as “RTA”**), seeking their approval on business as set out in the Postal Ballot Notice. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The voting through postal ballot and through e-voting will commence from, Tuesday, October 03, 2023 (09:00 a.m. IST) and shall end on Wednesday, November 01, 2023 (05:00 p.m. IST).

The above information is also made available on the website of the Company www.ideaforgetech.com and on the website of NSDL at www.evoting.nsdl.com

Please take the same on your records and acknowledge receipt.

Thanking you,

Yours faithfully

For ideaForge Technology Limited

Sonam Gupta

Company Secretary

Membership No. A53881

Encl: as above

ideaForge Technology Limited.

(Formerly ideaForge Technology Private Limited)

EL-146, T.T.C. Industrial Area, M.I.D.C. Mahape, Navi Mumbai - 400 710. Maharashtra (India).

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Email: info@ideaforgetech.com CIN No. U31401MH2007PLC167669

POSTAL BALLOT NOTICE

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

Dear Member(s)

NOTICE of Postal Ballot ("Notice") is hereby given to the Members of ideaForge Technology Limited ("the Company" / "ideaForge") pursuant to the provisions of Sections 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 other applicable provisions of the Act, the Rules, Circulars and Notifications issued thereunder, as amended from time to time (including any statutory modifications or re-enactment thereof, for the time being in force), General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No. 10/2021 dated June 23, 2021; No.20/2021 dated December 8, 2021; No. 3/2022 dated May 5, 2022 and No.11/2022 dated December 28, 2022] issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("hereinafter referred to as Listing Regulations"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard-2") (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), and/or any other applicable law, rules or regulations for the time being in force, to transact the items of special business, as set out in this Postal Ballot Notice and to seek approval of the Members of ideaForge Technology Limited through voting by electronic means ("remote e-voting").

The Board of Directors has appointed Ms. Shirin Bhatt, (FCS: 8273, COP No.: 9150), Practicing Company Secretary, (M/s Shirin Bhatt & Associates, Company Secretaries having Firm Registration Number S2011DE162600) as Scrutinizer for conducting this Postal Ballot process through electronic means/remote e-voting in accordance with the law in fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of postal ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (**NSDL**) as the agency to provide e-voting facility.

SPECIAL BUSINESS:

1. Ratification of "Employees Stock Option Scheme 2018"

If thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT in furtherance of and supplement to the Special Resolution passed by the members in the Extraordinary General Meeting of the Company held on May 2, 2018 and most recently amended by members resolutions in the Annual General Meeting on June 6, 2023 pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof ("Act"), Regulation 12 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEBSE) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR") Regulations"), the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s) permission(s) and/or sanction(s),

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which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term for the purpose of this resolution shall be deemed to include any Committee, including Nomination and Remuneration Committee constituted by the Board under Section 178 of the Companies Act, 2013 and/or such other persons as may be authorized in this regard by the Board to exercise its powers, including the powers, conferred by this resolution), the “Employee Stock Option Scheme 2018” (hereinafter referred as the “ESOP 2018” or “Scheme”) as approved by the members of the Company in the Extraordinary General Meeting of the Company held on May 2, 2018 and most recently amended by members resolutions on June 6, 2023, prior to Initial Public Offering (IPO) of Shares of the Company, and post IPO, certain administrative changes carried out pursuant to circular resolution passed by Nomination & Remuneration Committee on September 06, 2023, which in no way prejudicial to the employees, be and is hereby ratified and approved, as detailed in explanatory statement, and the consent of the members of the Company be and is hereby accorded to the Board, to create, offer, issue, reissue and grant options, at any time, to or for the benefit of the employee(s) or director(s) of the Company or group company including subsidiary or its associate company (as may be permitted under applicable laws) and to issue fresh options, re-issue options that may have lapsed / cancelled / surrendered, already granted under the ESOP Scheme;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares upon exercise of options, from time to time, in accordance with the ESOP 2018 (as amended) and such equity shares allotted shall in all respects rank pari passu inter-se and with the then existing equity shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under the ESOP 2018 on the Stock Exchanges as per the provisions of the Applicable Laws;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board/ Committee be and is hereby authorized on behalf of the Company, to evolve, decide upon and bring in to effect the Scheme, suspend, withdraw or revive the Scheme from time to time and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

2. Grant of stock options to the employees of Subsidiary Companies and Associate Companies, including Joint venture companies under ideaForge Technology Limited – Employees Stock Option Plan, 2018 (“ESOP 2018”).

If thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies, Act, 2013 (the “Act”) read with rules framed thereunder and the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI ESOP Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required or condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee as may be constituted by the Board for the purpose), the consent of the members be and is hereby accorded to extend the benefits of “Employee Stock Option

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Scheme 2018” (hereinafter referred as the “ESOP 2018” or “Scheme”) including the issuance of Options and shares thereunder to and for the benefit of present and future employees of the present and future Subsidiaries of the Company and/or Associate Companies, including Joint venture companies and its director(s), whether whole time director or not, including a Non-Executive director who is not a promoter or member of the promoter group but excluding independent directors, whether working in India or outside India (hereinafter referred to as “Eligible Employee”) but does not include an employee who is a promoter or a person belonging to the promoter group or a director(s) 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, to subscribe to such number of equity shares and / or equity linked instruments which would give rise to issue of equity shares to the extent that the number of Securities available/offered under ESOP 2018 to the Eligible Employees of the subsidiary companies and/ or associate Companies, including joint venture companies shall be subsumed in the aggregate limit of equity shares of the face value of Rs. 10/- (Rupees Ten only) each available under ESOP 2018.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company ESOP 2018 shall rank pari – passu inter-se in all respects with the then existing Equity Shares of the Company for all purposes.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.”

By order of Board of Directors
For **ideaForge Technology Limited**

Date: September 23, 2023

Place: Navi Mumbai

Sonam Gupta
Company Secretary and Compliance Officer
Membership No: A53881

Registered office:

EL-146, TTC Industrial Area, Electronic Zone MIDC,
Mahape, Navi Mumbai, Thane 400 710,
Maharashtra, India

CIN: U31401MH2007PLC167669

Email: compliance@ideaforgetech.com

Website: www.ideaforgetech.com

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules related thereto, SEBI LODR Regulations and Secretarial Standard-2, setting out all material facts and reasons in respect of the items of Special Business set out in Item No. 1 and 2 of this Postal Ballot Notice is annexed herewith.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (the "Rules") and General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular no. 11/2022 dated December 28, 2022 and other relevant circulars (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs, Government of India (MCA), the Company is permitted to conduct the postal ballot process through electronic form.
3. In accordance with the MCA Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and as per the guidelines issued by the MCA vide MCA Circulars, the Notice is being sent in electronic mode only to all those members whose names appear on the Register of Members / List of Beneficial Owners as on Tuesday, September 26, 2023 ("cut-off date") received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant / Depository / LINK INTIME, the Company's Registrar & Transfer Agent (hereinafter referred to as "RTA").
4. The Board of Directors has appointed Ms. Shirin Bhatt, (FCS: 8273, COP No.: 9150), Practicing Company Secretary, (M/s Shirin Bhatt & Associates, Company Secretaries having Firm Registration Number S2011DE162600) as Scrutinizer for conducting this Postal Ballot process through electronic means/remote e-voting in accordance with the law in fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of postal ballot shall be final.
5. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI LODR Regulations read with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility by listed entities and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the resolutions set out in this Postal Ballot Notice. For this purpose, the Company has engaged the services of NSDL.
6. The remote e-voting period shall commence on Tuesday, October 03, 2023 (09:00 a.m. IST) ("Remote e-Voting Commencement date") and shall end on Wednesday, November 01, 2023 (5:00 p.m. IST) ("Remote e-Voting End date"), both days inclusive. Members holding equity shares of the Company as on the Remote e-voting Cut-off Date i.e., Tuesday, September 26, 2023 ("Eligible Members") shall be entitled to exercise their voting rights through remote e-voting on the resolution set out in this Notice. In case your email address is not registered, please follow the process mentioned in the Notes to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed resolution(s). The remote e-voting module shall be disabled for voting thereafter.
7. The Company has engaged Services of NSDL to provide remote e-voting facility to all its members to cast their votes electronically, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the Listing Regulations and aforementioned MCA Circulars. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to Postal Ballot Notice so as to cast their vote electronically not later than 5:00 PM IST on Wednesday, November 01, 2023 (the last day to cast vote electronically).

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8. The voting rights of eligible members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Remote e-voting Cut-off Date. A person who becomes a Member after the Remote e-voting Cut-off Date should treat this Postal Ballot Notice for information purpose only.
9. The physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.
10. Members who have not yet registered their email addresses, are requested to register/update their email address with their respective Depository Participants (in case of shares held in electronic form).
11. This Postal Ballot Notice will also be available on the website of the Company (www.ideaforgetech.com) as well as the relevant section(s) on the websites of 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 the website of NSDL (www.evoting.nsdl.com), i.e., the agency providing the remote e-voting services.
12. Voting is being done on electronic platform only, a member cannot exercise his vote by proxy on postal ballot. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board resolution / authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer.sba@gmail.com with a copy marked to evoting.nsdl.co.in
14. . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
15. It is clarified that if a Shareholder fails to provide or update relevant email ID to the Company/RTA or to the DP, as the case may be, the Company will not be in default for not delivering the Notice via email. The availability of this Notice on the Company's website at www.ideaforgetech.com and on the website of the Stock Exchanges, shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with the Company.
16. Members are requested to record their ASSENT (For) or DISSENT (Against) on the resolution set out in this Postal Ballot Notice through remote e-voting, not later than 5.00 p.m. IST on Wednesday, November 01, 2023, after which the remote e-voting shall not be allowed by NSDL.
17. The Scrutinizer will submit her report to the Chairman of the Company after the completion of scrutiny. Based on the report of the Scrutinizer, the result of the e-voting by postal ballot will be announced by the Chairman or any Director or the Company Secretary of the Company duly authorized within the prescribed time and will be displayed on the website of the Company at www.ideaforgetech.com and will also be communicated to the Stock Exchanges i.e. NSE & BSE and website of E-voting service provider www.evoting.nsdl.com

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18. The resolution, if passed with requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e., Wednesday, November 01, 2023. Further, resolution passed by postal ballot shall be deemed to be passed effectively at a general meeting of the Members.
19. All the material documents referred to in the statement pursuant to section 102 of the Companies Act, 2013 and rules related thereto will be available for inspection through electronic mode from Tuesday, October 03, 2023 to Wednesday, November 01, 2023. Members seeking inspection may send an email to compliance@ideaforgetech.com stating their name and Folio no./DP ID-Client ID/Beneficiary ID.
20. In case of any queries/grievances, in relation to conduct of this postal ballot process, members may contact NSDL on 022 – 4886 7000/022 – 2499 7000 or send a request to NSDL at evoting@nsdl.co.in

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The Instructions and other information relating to e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

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c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sba@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@ideaforgetech.co (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@ideaforgetech.com. If you are an Individual shareholders holding securities in

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demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 & 2

The Company pursuant to the resolution of the Board passed on April 10, 2018, and members resolution dated May 02, 2018 the Company had adopted the Employees Stock Option Scheme 2018 (the “ESOP 2018”). The ESOP 2018 was most recently amended pursuant to the resolution passed by the Board of Directors on May 29, 2023, and Shareholders on June 6, 2023. ESOP 2018 is in compliance with the SEBI SBEB & SE Regulations.

The ESOP 2018 was framed with the objective of rewarding and motivating the employees, to attract and retain the best talent, to create a culture of ownership, and to build commitment towards the Company.

Total number of options outstanding in force (excluding options not granted) as on the date of this notice is 2,138,864.

Each option granted under ESOP 2018 is convertible into one equity share.

In terms of Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (‘SEBI (SBEB & SE) Regulations’), no company shall make any fresh grant of ESOPs which involves allotment or transfer of shares to its employees under any ESOP Schemes formulated prior to its Initial Public Offering (“IPO”) and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SEBI (SBEB & SE) Regulations; and (ii) such pre-IPO scheme is ratified by its members subsequent to IPO. Considering, that the Company came out with a Public Issue of its Equity shares and its equity shares are listed at BSE and National Stock Exchange of India Limited with effect from July 07, 2023, accordingly, the ESOP 2018 is required to be ratified by the members of the Company for making any fresh grant of ESOPs under this Scheme.

The Company has not granted any fresh grant of options to employees after the date of public issue of the Company.

Further, as per Regulation 6 (3)(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 approval of the shareholders by way of separate Special Resolution is also required for grant of options to the identified employees of Subsidiary Company and /or Associate Companies, including joint venture companies.

Particulars as required under Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and the circulars / guidelines issued by the Securities and Exchange Board of India (“SEBI”), are given below:

A. Brief description of the scheme

The scheme is called Employees Stock Option Scheme, 2018. The objective of the Scheme is a) Retaining and attracting (key)talent; b) Replacing current performance bonus with long term incentive; and c) Wealth creation opportunities for employees.

B. Total number of options to be granted under the scheme

Total number of options available for grant is 9,85,812 options (4362 options adjusted for bonus issue in the ratio of 225:1) convertible in to one equity share of Rs. 10/- each.

C. Identification of class of employees entitled to participate and be beneficiaries in the scheme

Following employees shall be eligible to participate in the scheme:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a Wholetime director or not, including a non-executive

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- director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses(i) or (ii), of a group company including subsidiary or its associate company, 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 (as defined below) or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company

D. Requirements of vesting and period of vesting

The vesting shall commence any time after the expiry of one year from the date of the grant of the Options to the eligible employee:

Vesting Schedule:

S. No	Period	Total Options granted to Employees (%)
1.	End of 1 st year from the Grant Date	10
2.	End of 2 nd year from the Grant Date	20
3.	End of 3 rd year from the Grant Date	30
4.	End of 4 th year from the Grant Date	40

Nomination and Remuneration Committee can have a varying Vesting cycle for selective Option Grantees, subject to the Applicable Law for the time being and the terms of such varying Vesting cycle will be set forth in the Grant Letter issued to such Option Grantees.

E. Maximum period within which the options shall be vested

The maximum period within which the options can be vested is four years from the date of grant of the such options.

F. Exercise price or pricing formula

Exercise price shall be determined by the Compensation Committee or the Nomination and Remuneration Committee and as specified in the Grant Letter subject to conforming to the Accounting Policies defined in the ESOP 2018.

G. Exercise period and process of exercise

The powers of the Nomination and Remuneration Committee, *inter alia*, include the power to determine and decide the Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period;

All Vested Options shall be exercised within 30 (Thirty) days from the notification by the Board or the Nomination & Remuneration Committee to the Option Grantee regarding the occurrence of an Exit Event.

The vested options will be exercisable by the employees by a written application to the Company as may be prescribed to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. The options will lapse if not exercised within the specified exercise period.

H. The appraisal process for determining the eligibility of employees for the scheme

Eligible Employees will be granted Options by the Nomination and Remuneration Committee on the basis of some or all of the following criteria, as and when they apply:

- Level and role of the Employee;
- Criticality of the role and retaining the employee;

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- Terms of employment;
- Such other factors as Nomination and Remuneration Committee may decide from time to time

I. Maximum number of options to be granted per employee and in aggregate

The maximum number of Options that can be granted to any eligible Employee during any one-year shall not be equal to or exceed 1% (one percent) of the issued share capital of the Company at the time of Grant of Options except subject to the separate approval of the shareholders In a general meeting.

J. Maximum quantum of benefits to be provided under a scheme(s)

The Company has one scheme under the SEBI (SBEB & SE) Regulations and thus the maximum quantum of benefits shall be same as provided under para J. above.

K. Whether the ESOP 2018 scheme is to be implemented and administered directly by the company or through a trust

ESOP 2018 scheme will be implemented and administered directly by the Company.

L. Whether ESOP 2018 involves new issue of shares by the company or secondary acquisition by the trust or both

ESOP 2018 will involve new issue of shares by the Company and therefore, there will not be any secondary acquisition of shares.

M. The amount of loan to be provided for implementation of ESOP 2018 by the company to the trust, its tenure, utilization, repayment terms, etc

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 ESOP 2018

Not applicable

O. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15

The Company shall comply with the disclosure requirements and the accounting policies prescribed under regulation 15 of the SEBI (SBEB & SE) Regulations.

P. The method which the company shall use to value its options

The Nomination & Remuneration Committee while determining the exercise price shall consider normally accepted valuation methodologies.

Q. Statement with regard to disclosure in Director's Report

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

R. Period of lock-in

Subject to the Applicable laws, the Shares once acquired pursuant to the exercise of the Options would not be subject to any lock-in period and the concerned shareholder shall be free to transfer them at any time.

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

The powers of the Nomination and Remuneration Committee, inter alia, include the power to determine and decide the procedure for buy-back of Specified Securities issued, if to be undertaken at any time by the company, and the applicable terms and conditions, including

- a) permissible sources of financing for buy-back;
- b) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- c) limits upon quantum of Specified Securities that the company may buy-back in a financial year;

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution at Item No 1 and 2 except to the extent of the stock options that are granted or may be granted to them under the ESOP 2018.

Accordingly, your Directors recommend the special resolutions set out at Item No. 1 and 2 of the Notice for approval by the Shareholders.

By order of Board of Directors
For **ideaForge Technology Limited**

Date: September 23, 2023

Place: Navi Mumbai

Sonam Gupta
Company Secretary and Compliance Officer
Membership No: A53881

Registered office:

EL-146, TTC Industrial Area, Electronic Zone MIDC,
Mahape, Navi Mumbai, Thane 400 710,
Maharashtra, India

CIN: U31401MH2007PLC167669

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