



Mindteck (India) Limited

(CIN: L30007KA1991PLC039702)

Regd. Office: AMR Tech Park, Block 1, 3rd Floor
#664, 23/24, Hosur Road, Bommanahalli
Bengaluru - 560068. India

Tel: +91 80 4154 8000/4154 8300

Fax: +91 80 4112 5813

www.mindteck.com

Ref: MT/SG/2024-25/26
August 09, 2024

Scrip Code: 517344
Symbol: "Mindteck"

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

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

We hereby enclose a copy of the Postal Ballot Notice dated August 08, 2024 together with the Explanatory Statement which is sent by email to all the Members whose names appear on the Register of Members/List of Beneficial Owner as on the cut-off date i.e., August 02, 2024.

The Company has engaged the services of Central Depository Services (India) Limited for providing evoting facility to the Members. The evoting will commence at 9:00 AM (IST) on Saturday, August 10, 2024 and shall end at 5:00 PM (IST) on Sunday, September 08, 2024 (both days inclusive).

The results of the same will be declared on or before Tuesday, September 10, 2024.

Request you to take the same on record.

Thanking you,

Yours Truly,

For Mindteck (India) Limited

Sathya Raja G

Digitally signed by Sathya Raja

G

Date: 2024.08.09 16:55:23

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Sathya Raja G.

AVP, Legal and Company Secretary

POSTAL BALLOT NOTICE

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

TO,
THE MEMBERS OF MINDTECK (INDIA) LIMITED

NOTICE IS HEREBY given pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and any amendments thereto, read with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), to seek Members' approval by way of postal ballot only by voting through electronic means (e-voting) in respect of the Resolutions contained as Special Business given hereunder.

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

Members are requested to carefully read the instructions provided in the Notice and record their assent (**FOR**) or dissent (**AGAINST**) only through the remote e-voting process not later than 5:00 p.m. (IST) on September 08, 2024, failing which it will be considered that no reply has been received from the Member.

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

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

SPECIAL BUSINESS

1. Increase in Authorised Share Capital and consequent alteration of Capital Clause of the Memorandum of Association (MOA) of the Company:

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

"RESOLVED THAT pursuant to provisions of Sections 13 and 61 of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Board of Directors, the consent of the Members be and is hereby accorded for increase in Authorised Share Capital of the Company from Rs. 33,00,00,000/- (Rupees Thirty-Three Crore Only) divided into 2,80,00,000 (Two Crore Eighty Lakh

Only) Equity Shares of Rs. 10/- each and 5,00,000 (Five Lakh Only) Cumulative, Non-convertible, Redeemable Preference Shares of Rs. 100/- each to Rs. 40,00,00,000/-(Rupees Forty Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakh Only) Equity Shares of Rs. 10/- each and 5,00,000 (Five Lakh Only) Cumulative, Non-convertible, Redeemable Preference Shares of Rs. 100/- each.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby amended by the following:

V. "The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each aggregating to Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) and 5,00,000 (Five Lakh Only) Cumulative, Non-convertible, Redeemable Preference Shares of Rs. 100/- (Rupees Hundred) each aggregating to Rs. 5,00,00,000/- (Rupees Five Crore Only), with the rights, privileges or conditions as provided by the Articles of Association of the Company for the time being, with power to increase or reduce its capital and to divide the shares in the capital for the time being into several classes, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force; and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by law and as may be provided by the Articles of Association of the Company for the time being in force".

RESOLVED FURTHER THAT the new Equity Shares shall rank pari-passu in all respect with the existing Equity Shares of the Company.

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

2. Approval for Issue of Bonus Shares to the Equity Shareholders of the Company:

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

"RESOLVED THAT pursuant to Article 39 of the Articles of Association and Section 63 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with the Companies (Share Capital and Debentures) Rules, 2014, Chapter XI of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force, subject to approvals and consents from MCA, SEBI, Stock Exchanges, and other concerned authorities, as may be necessary and based on recommendation of the Board of Directors, the consent of Members be and is hereby accorded to capitalise the Securities Premium Account and Capital Redemption Reserve of the Company as may be necessary for the purpose of issue of bonus shares of Rs. 10/- each, credited as fully paid-up shares to the holders of the existing Equity Shareholders of the Company whose name appear in the Register of Members and in the beneficial records of the Depositories as on the date fixed by the Board for this purpose ("Record date") in the proportion of One (1) new fully paid-up Equity Share of Rs. 10/- each for every Four (4) existing equity shares of Rs. 10/- each held by the members.

RESOLVED FURTHER THAT, the Nomination and Remuneration Committee be and is hereby authorized to make appropriate adjustments necessary for the issue of bonus equity shares as aforesaid, to the stock options which have been granted to employees of the Company under

Mindteck Employees Stock Option Schemes 2005, 2008 and 2014, pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, such that the number of stock options, which are available for granting and those already granted but not exercised as on the Record Date shall be appropriately adjusted.

RESOLVED FURTHER THAT the Bonus Equity Shares so issued shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company.

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

Registered Office:

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

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

S/d-
Sathya Raja G.
Associate Vice-President,
Legal and Company Secretary

August 08, 2024
Bengaluru

NOTES:

- 1 The explanatory statement and reasons for the proposed Resolutions pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
- 2 The notice of the Postal Ballot will also be placed on the Company’s website (www.mindteck.com) which will remain till the last date of e-voting for the Members.
- 3 The Company has appointed Mr. Gopalakrishnaraj H. H., Practicing Company Secretary (FCS No. 5654, CP No. 4152), Bengaluru, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- 4 In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Physical Shareholders are requested to update their email address with the Company’s Registrar and Share Transfer Agent (RTA) i.e. Link Intime India Private Limited, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai – 400083, Email: rnt.helpdesk@linkintime.co.in. Demat Shareholders are requested to update their email address with their respective Depository Participants. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.
- 5 Members may note that this Postal Ballot Notice will also be available on the Company’s website (www.mindteck.com), websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of Central Depository Services (India) Limited (“CDSL”), (www.evotingindia.com).
- 6 Upon completion of the scrutiny, the Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company. Subsequently, the result of the Postal Ballot will be announced by the Chairman or the Company Secretary of the Company latest by **Tuesday, September 10, 2024**.

- 7 The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website (www.mindteck.com) and on the website of CDSL (www.evotingindia.com) after passing of the Resolutions and communicated to the Stock Exchanges, where the shares of the Company are listed.
- 8 The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., September 08, 2024.
- 9 In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules framed there under and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their vote electronically through the e-voting services provided by CDSL on all resolutions set forth in this Notice.

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

- (i) The voting period begins on August 10, 2024 (9.00 a.m. IST) and ends on September 08, 2024 (5.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical mode or in dematerialised mode, as on August 02, 2024 (**Cut-off date**), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members whose names appear on the Register of Members as on August 02, 2024 (Cut-off date) are considered for the purpose of e-voting. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under the Regulation 44 of SEBI LODR Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders are at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iii) In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility. **Pursuant to aforesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:**

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or visit www.cdslindia.com and click on Login icon and select New System MyEasi. 2) After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there are 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 and Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration and https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration respectively. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser and type the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click on https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) Visit the e-Voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</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. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issues in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issues 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

(iv) **Login method for e-Voting and joining virtual meeting for physical shareholders and shareholders other than individual holding shares in demat mode:**

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

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

- (v) After entering the above details appropriately, click on “SUBMIT” tab.
- (vi) If you hold shares in physical mode, you will directly reach the Company selection screen. However, Members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter your login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting on resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) If you hold shares in physical mode, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for Mindteck (India) Limited on which you choose to vote.

- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution that you have decided to vote on, then click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a printout of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on “Forgot Password”, and enter the details as prompted by the system.

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

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the ‘Corporates’ module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sathya.raja@mindteck.com, if they have voted from individual tab and have not uploaded same in the CDSL e-voting system for scrutinizer’s verification.

Process for those shareholders whose Email/Mobile Number are not Registered with the Company/Depositories:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to **Company/RTA**.
2. For Demat shareholders (other than Individuals) - Please update your email IDs and Mobile No. with your respective Depository Participants (DP)

3. For Individual Demat shareholders – Please update your email ID and Mobile No. with your respective Depository Participants (DP) which is mandatory while e-Voting and joining virtual meeting through Depository.

B. Other Instructions:

- I. The e-voting period commences on August 10, 2024 (9.00 a.m. IST) and ends on September 08, 2024 (5.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on August 02, 2024 (**Cut-off date**), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on August 02, 2024 (**Cut-off date**).
- III. Mr. Gopalakrishnaraj H. H., Practicing Company Secretary (Membership No. FCS 5654), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-voting on the last day of the Postal Ballot, unblock all the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or Company Secretary of the Company.
- V. The results declared, along with the Scrutinizer's Report, shall be placed on the Company's website (www.mindteck.com) and on the website of CDSL (www.evotingindia.com) within two working days of the passing of the Resolutions through this Postal Ballot and shall be communicated to the Stock Exchanges, where the shares of the Company are listed.
- VI. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com. Alternatively, call at toll free no. 1800 21 09911.

Item no. 1 and 2: Increase of Authorised share capital & consequent alteration of Capital Clause of the Memorandum of Association (MOA) of the Company and Issue of Bonus Shares to the Equity Shareholders of the Company.

The Equity Shares of the Company are listed and actively traded on BSE Limited (Bombay Stock Exchange) and National Stock Exchange of India Limited (NSE). The Board of Directors at its meeting held on August 08, 2024 has recommended the Issuance of Bonus Shares in the ratio of 1:4, i.e, One (1) New Fully paid Equity Share for every Four (4) Fully paid existing Equity Shares held by the members as on the Record date (to be determined by the Board), in a view of rewarding the existing shareholders by allotting new shares without the requirement of them having to pay for the same, capitalising some of the accumulated free reserves and retained earnings of the Company and to increase the liquidity of Equity Shares of the Company, subject to Members' approval.

As per Article 39 and 40 of the Articles of Association of the Company, capitalisation of any part of Company's free reserves and retained earnings are permitted upon Board's recommendation and subsequent approval from the members of the Company. As per Section 63 of the Companies Act, a Company may issue fully paid up Bonus shares to its members out of its Free Reserves, Securities Premium Account or Capital Redemption Reserve. The Members may note that the Bonus Equity Shares so issued shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company.

The bonus issue of equity shares would, inter alia, require appropriate adjustments with respect to all the stock options which have been granted to employees of the Company under Mindteck Employees Stock Option Schemes 2005, 2008 and 2014, pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time such that the number of stock options which are available for granting and those already granted but not exercised as on Record Date shall be appropriately adjusted.

The proposed Bonus issue would result in increased paid up capital and in order to accommodate the Bonus issue, the Authorised Capital has to be increased. Accordingly, as per the provisions of Section 13 and 61 of the Companies Act, 2013, the Board has recommended the increase in Authorised share capital of the Company from Rs. 33,00,00,000/- (Rupees Thirty-Three Crore only) divided into 2,80,00,000 (Two Crore Eighty Lakh) Equity Shares of Rs. 10/- each and 5,00,000 (Five Lakh) Cumulative, Non-convertible, Redeemable Preference Shares of Rs. 100/- each to Rs. 40,00,00,000/- (Rupees Forty Crore only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs. 10/- each and 5,00,000 (Five Lakh) Cumulative, Non-convertible, Redeemable Preference Shares of Rs. 100/- each, along with subsequent alteration to the existing Clause V of Memorandum of Association of the Company, subject to Shareholders' approval through Special Resolution.

The existing and proposed Authorised Share Capital is as given below:

	Existing Share Capital	Proposed Share Capital
Equity Shares	2,80,00,000 shares of Rs. 10/- each.	3,50,00,000 shares of Rs. 10/- each
Preference Shares	5,00,000 of Rs. 100/- each.	5,00,000 of Rs. 100/- each.

The draft MOA shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to sathya.raja@mindteck.com from their registered e-mail addresses mentioning their names, folio numbers/ DP ID and Client ID.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions except to the extent of issue and allotment of bonus shares to them consequent to their shareholding and outstanding ESOPs, if any, in the Company as on the record date.

The Board recommends for the approval of Members as the item No. 1 by Special Resolution and Item No. 2 by Ordinary Resolution.

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

S/d-

Sathya Raja G.

Associate Vice President,
Legal and Company Secretary