



# SASKEN

## Sasken Technologies Limited

Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071.  
Tel: +91 80 6694 3000; Email: [investor@sasken.com](mailto:investor@sasken.com); Website: [www.sasken.com](http://www.sasken.com);  
CIN: L72100KA1989PLC014226

### NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting (AGM) of the Company will be held on Wednesday, July 31, 2024 at 10.00 am IST through Video Conferencing / Other Audio-Visual Means (VC), to transact the following businesses:

#### Ordinary Business

##### 1. Adoption of Financial Statements

To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2024, together with the Report of the Auditors thereon.

##### 2. Confirmation and declaration of dividend

To (a) confirm interim dividend of ₹ 12 per equity share for the financial year 2023-24 declared in October 2023; and (b) declare a final dividend of ₹ 13 per equity share for the financial year 2023-24.

##### 3. Appointment of Mr. Pranabh D. Mody as a Director, liable to retire by rotation

To appoint a Director in place of Mr. Pranabh D. Mody (DIN: 00035505) who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, approval of shareholders of the Company, be and is hereby accorded to re-appoint Mr. Pranabh D. Mody (DIN: 00035505) as a Director, who is liable to retire by rotation.

#### Special Business

##### 4. Re - appointment of Mr. Rajiv C. Mody, as Chairman & Managing Director for a period of up to five years

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

RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder and applicable provisions of the 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), Articles of Association of the Company, approval of shareholders of the Company, be and is hereby accorded for re-appointment of Mr. Rajiv C. Mody (DIN:00092037) as Chairman & Managing Director of the Company for a period of up to five years effective April 1, 2025 to March 31, 2030 on such terms and remuneration as approved by the shareholders and that the said term of office is not subject to retirement by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do or to delegate such powers to perform all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise, in such manner as it may deem fit.

##### 5. Remuneration payable to Mr. Rajiv C. Mody, Chairman & Managing Director of the Company

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

RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder and applicable provisions of the 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), Articles of Association of the Company, approval of shareholders of the Company, be and is hereby accorded for payment of following remuneration to Mr. Rajiv C. Mody (DIN: 00092037), Chairman & Managing Director of the Company during the period April 1, 2025 to March 31, 2028:

- Fixed Salary of a sum not exceeding ₹ 5 crores per annum and other statutory contributions to be made by the Company as may be determined by the Nomination & Remuneration Committee of the Board of Directors.
- Variable Performance Pay (VPP) of such amount as may be determined by the Nomination & Remuneration Committee for the year.

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- (c) Other terms such as gratuity, leave, awards, etc. shall be as applicable to other employees of the Company or as may be decided by the Nomination & Remuneration Committee.
- (d) The Board of Directors of the Company shall have the authority to determine the term of office and designation at any time within limits as approved by the shareholders.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any of the financial years, Mr. Rajiv C. Mody be paid the above mentioned remuneration, excluding VPP as minimum remuneration or as may be determined by the Nomination & Remuneration Committee subject to the provisions of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed and/or with the approval of the Government from time to time, if applicable, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act or any other applicable regulatory provisions in this behalf.

RESOLVED FURTHER THAT the Board of Directors of the Company and any of its Committees be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution without any further reference to the Company in General Meeting.

### 6. Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013

To consider and 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 186 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) thereof for the time being in force and as may be enacted from time to time), approval of shareholders be and is hereby accorded to the Board of Directors to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, on behalf of the Company, from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, up to a sum not exceeding Rs. 1,020 crores (Rupees One thousand twenty crores only) in aggregate notwithstanding the said loans / investments / guarantees together with the loans / investments / guarantees already made / provided may exceed 60% of paid up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium of the Company, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary including but not limited to negotiating and finalizing the terms and conditions of the said investments, loans, guarantees and provision of security and to take all such actions and settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, agreements documents, indemnity, power of attorney, etc., on behalf of the Company or may authorize the officials of the Company for the said purpose.

By order of the Board

Bengaluru  
June 12, 2024

Paawan Bhargava  
Company Secretary

### Notes

1. Pursuant to General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India ('SEBI') hereinafter collectively referred to as "the Circulars", companies are permitted to hold AGM through Video Conferencing / Other Audio-Visual Means ('VC'), without the physical presence of the shareholders at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC mode.
2. Pursuant to the provisions of the Companies Act, 2013 ('Act'), a shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a shareholder of the Company. Since this AGM is being held in accordance with the Circulars through VC mode, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Participation of shareholders through VC mode will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Shareholders under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC mode. Corporate shareholders intending to authorize their representatives to participate and vote at the meeting are requested to

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send a certified copy of the Board Resolution / authorization letter to the Scrutinizer by email to [scrutinizer@sasken.com](mailto:scrutinizer@sasken.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [cosec@sasken.com](mailto:cosec@sasken.com). 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.

5. In compliance with the Circulars, Notice along with the Annual Report 2023-24 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company / Depositories. Shareholders may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.sasken.com](http://www.sasken.com), websites of the Stock Exchanges i.e., 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 National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. In compliance with Section 108 of the Act, read with the corresponding Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its shareholders to exercise their votes electronically through the electronic voting (e-voting) facility provided by NSDL. Shareholders who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email addresses is provided in the 'Procedure for remote e-voting and e-voting during the AGM' section which forms part of this Notice. The Board has appointed Mr. Gopalakrishnaraj H H, (Membership No. FCS 5654 and CP No. 4152) Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
7. Shareholders holding shares either in physical or dematerialized form, as on cut-off date, i.e., Friday, July 19, 2024, may cast their votes electronically. The e-voting period commences on Thursday, July 25, 2024 (9.00 am IST) and ends on Tuesday, July 30, 2024 (5.00 pm IST). The e-voting facility will be disabled by NSDL thereafter. Shareholders will not be allowed to vote again on any resolution on which vote has already been cast by them. The voting rights of shareholders shall be in proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a shareholder as on the cut-off date is requested to treat this Notice for information purposes only.
8. The facility for voting during the AGM will also be made available. Shareholders present in the AGM through VC mode and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
9. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become shareholders of the Company after the Notice is sent and holding shares as of the cut-off date, may obtain the login ID and password by sending a request to [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become shareholders of the Company after the Notice is sent and holding shares as of the cut-off date may follow steps mentioned in the Notice under 'Procedure for remote e-voting and e-voting during the AGM'.
10. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Shareholders may note that the Board, at its meeting held on May 7, 2024, has recommended a final dividend of ₹ 13 per equity share for the financial year 2023-24. The book closure date for the purpose of final dividend for the financial year 2023-24 is Saturday, July 27, 2024. The final dividend, once approved by the shareholders in the ensuing AGM, will be paid on or before Wednesday, August 28, 2024, electronically through various online transfer modes to those members who have updated their bank account details.
12. The Register of Members and Share Transfer Books will remain closed on Saturday, July 27, 2024 for determining the list of shareholders eligible for final dividend on equity shares, if declared at the AGM.
13. SEBI vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) has mandated that effective April 1, 2024 dividend to shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC complaint i.e. the details of KYC and nominations are updated.

In case of non-updation of KYC and nomination details in physical folios, dividend shall be paid only upon furnishing all the details.

14. Shareholders are therefore requested to submit the following forms for updating the PAN, KYC and nomination details with the Company's Registrar and Transfer Agent ('RTA') viz. Kfin Technologies Limited.
  - Form ISR-1 duly filled and signed by all the shareholders stating their name(s), folio number, address with pincode and complete bank account details.

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- Original copy of cancelled cheque bearing the name of the shareholder or first holder.
- Self-attested copy of PAN card of all the shareholders.
- Self-attested copy of any address ID proof such as Aadhaar Card, Driving License, Election Identity Card, Passport in support of the address of the shareholder.
- Form ISR-2 dully filled and signed. The signature of the holder should be attested by the Bank.
- Form SH-13 for choice of nomination or Form ISR-3 for opting out from Nomination.

Forms for updating the same are available at [www.sasken.com/investors/frequently-asked-questions](http://www.sasken.com/investors/frequently-asked-questions).

Shareholders holding shares in demat mode are requested to update their PAN, KYC and nomination details with their Depository Participant.

15. Shareholders are urged to claim dividends that remain unclaimed by writing to RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), or to the Company Secretary, at the Company's registered office or at [cosec@sasken.com](mailto:cosec@sasken.com).
16. Shareholders are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ('IEPF'). Shares on which a dividend remains unclaimed for seven consecutive years shall be transferred to the demat account of IEPF Authority as per Section 124 of the Act, read with applicable IEPF rules. The shareholder, whose unclaimed dividend(s) / share(s) have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in webform IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Shareholders / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to 'General Shareholder Information' section which is forming part of Annual Report and Company's website [www.sasken.com](http://www.sasken.com) for further details.
17. Shareholders are requested to address all correspondence, including dividend-related matters to RTA, Kfin Technologies Limited, Unit: Sasken Technologies Limited, Selenium Tower B, Plot 31-32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032.
18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned Circulars, shareholders after exhausting the option to resolve their grievances with the RTA / Company, directly and through existing SCORES platform, can initiate dispute resolution through the ODR Portal [smartodr.in/login](http://smartodr.in/login).

19. Shareholders holding shares in demat mode are requested to notify any change in address or bank account details to their respective DPs. Shareholders holding shares in physical form are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge shareholders to utilize the ECS facility for receiving dividends. Please refer Note No. 14 for the process to be followed for updating the Bank account details.
20. As per Regulation 40 of Listing Regulations, as amended, securities of the Company can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, shareholders holding shares in physical form are requested to consider dematerializing their holdings. Shareholders can contact the Company or Company's RTA for assistance in this regard.
21. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile number, PAN, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in dematerialized form and to our RTA in the prescribed format for shares held in physical form. The procedure for such requests is detailed in General Shareholder Information in case the shares are held in physical form.
22. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the businesses under Item Nos. 3, 4, 5 and 6 of the Notice, is annexed hereto. The relevant details, pursuant to relevant Sections and Schedule V of the Act, Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also forming part of said Statement.
23. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the shareholders during the AGM. All documents referred in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e., July 31, 2024. Shareholders seeking to inspect such documents can send an email to [investor@sasken.com](mailto:investor@sasken.com).
24. Shareholders seeking any information with regard to the accounts, or any matter covered in the Notice are requested to write to the Company on or before Tuesday, July 23, 2024 through email to [investor@sasken.com](mailto:investor@sasken.com). The same will be replied by the Company suitably.

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25. Shareholders may note that the Income-Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. To enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Shareholders having valid PAN linked to their Folio	10%* or as notified by the Government of India (Gol)
Shareholders not having PAN / valid PAN or it is not linked to their Folio	20% or as notified by the Gol

\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under Section 206AB of the Finance Act, 2021.

\* As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and such person shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act. Please note that in case your PAN which was earlier linked with Aadhaar gets delinked due to any reason and status remains same, at the time of payment of dividend, then the Company will deduct higher TDS. Further, in case PAN gets delinked with Aadhaar after payment of dividend, in such case Company reserves the right to claim shortfall in TDS along with interest, if applicable from the shareholder.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2024-25 does not exceed ₹ 5,000, and in cases where shareholders provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act.

Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding of tax. PAN is mandatory for shareholders providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable Sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%\*\* (plus applicable surcharge and cess) or as notified by the Gol on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of such shareholder(s). For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident shareholders should provide the following:

- Copy of the PAN card allotted by the Indian Income Tax Authorities duly attested by the shareholder(s) or details as prescribed under Rule 37BC of the Income-Tax Rules, 1962.
- Copy of the Tax Residency Certificate for financial year 2023-24 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholder(s).
- Electronic Form 10F as per Notification No. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Taxes. Form 10F can be obtained electronically through the e-filing portal of the income tax website i.e. [www.incometax.gov.in/iec/foportal](http://www.incometax.gov.in/iec/foportal).
- Self-declaration by the shareholder(s) of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder(s).
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholder(s).

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, subject to the submission of above documents, if applicable.

\*\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The aforesaid documents / declarations / forms, etc. to be sent through email to our RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with a copy marked to us at [cosec@sasken.com](mailto:cosec@sasken.com) on or before Friday, July 26, 2024. No communication will be accepted from shareholders after July 26, 2024 regarding tax with-holding matters. Shareholders may write to [investor@sasken.com](mailto:investor@sasken.com) for any clarifications on this subject. TDS certificates in respect of tax deducted, if any, will be sent to the shareholders on their registered mail ID and may also be requested by writing to the Company at [investor@sasken.com](mailto:investor@sasken.com). Shareholders can also check their tax credit in Form 26AS from the e-filing account at [www.incometax.gov.in/iec/foportal](http://www.incometax.gov.in/iec/foportal) or "View Your Tax Credit" on [www.tdscpc.gov.in](http://www.tdscpc.gov.in).

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### 26. National Electronic Clearing Service (NECS) / Mandate / Bank Details

Reserve Bank of India has introduced National Automated Clearing House through which the Banks are able to make the dividend pay-out almost instantly into the bank accounts of shareholders. Shareholders are requested to update their banking account number with their DPs. Shareholders desirous of modifying these instructions may write to their respective DPs (for shares held in dematerialised form) or RTA (for shares held in physical form), so that the dividends when declared and paid by the Company will be directly credited to their account.

### 27. Dates of some of the key events are reiterated below

Particulars	Details
Time and date of AGM	10.00 am IST, Wednesday, July 31, 2024
Cut-off date for determining the shareholders who are entitled to vote on the resolutions set forth in the Notice	Friday, July 19, 2024
Book closure date for the purpose of final dividend for the financial year 2023-24	Saturday, July 27, 2024
E-voting start time and date	9.00 am IST, Thursday, July 25, 2024
E-voting end time and date	5.00 pm IST, Tuesday, July 30, 2024
E-voting website of NSDL	<a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>
Helpline number / email for VC participation	NSDL - 022 4886 7000 or <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> CDSL - 1800 22 55 33 or <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Final dividend payment date	On or before Wednesday, August 28, 2024

#### Instructions for participation through VC mode.

Please follow the below steps for registration and participation:

28. Shareholders will be provided with a facility to attend the AGM through VC mode through the NSDL e-voting system. Shareholders may access the same at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) under shareholders login by using the remote e-voting credentials. The link for VC will be available in Shareholder's login where the EVEN of the Company will be displayed. Please note that the shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, shareholders can also use the OTP based login for logging into the e-voting facility of NSDL.

VC mode will be available for shareholders on a first come first serve basis.

29. For convenience of the shareholders and proper conduct of AGM, shareholders can login and join at least 15 (fifteen) minutes before the time scheduled for the AGM and shall be logged in throughout the proceedings of AGM.
30. Shareholders who need assistance before or during the AGM with use of technology, can:

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000. In case of any further queries, you may also refer the "Frequently Asked Questions (FAQs) for Shareholders" and "evoting User Manual - Shareholder" available at the download section of <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> .
Individual shareholders holding securities in demat mode with Central Depository Services (India) Limited (CDSL)	Shareholders 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 toll free no. 1800 22 55 33.

31. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
32. As the AGM is being conducted through VC mode, for the smooth conduct of proceedings of the AGM, shareholders are encouraged to express their views / send their queries in advance mentioning their name, Demat account number / Folio number, email ID, mobile number at [investor@sasken.com](mailto:investor@sasken.com). Queries received by the Company till 5.00 p.m. on Tuesday, July 23, 2024 shall be considered and responded during the AGM.

Shareholders who would like to express their views or ask questions during the AGM may kindly register themselves as a speaker by sending a mail to [investor@sasken.com](mailto:investor@sasken.com) between 9.00 a.m. on Tuesday, July 9, 2024 and 5.00 p.m. on Tuesday, July 23, 2024.

33. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

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### Procedure for remote e-voting and e-voting during the AGM

The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system - Login method for e-voting and joining virtual AGM for individual shareholders holding securities in demat mode:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and email ID with their DPs in order to access e-voting facility.

- (a) Individual Shareholders holding securities in demat mode with NSDL.
- i. Existing **IDEAS** user can visit the e-Services website of NSDL viz. [eservices.nsd.com](http://eservices.nsd.com).
  - ii. 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.
  - iii. After successful authentication, you will be able to see e-voting services under value added services.
  - iv. Click on "**Access to e-voting**" under e-voting services and you will be able to see e-voting page.
  - v. 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 or joining virtual meeting & voting during the meeting.
  - vi. If you are not registered for IDEAS e-Services, option to register is available at [eservices.nsd.com](http://eservices.nsd.com). Select "**Register Online for IDEAS Portal**" or click at [eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp](http://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp).
  - vii. Visit the e-voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsd.com](http://www.evoting.nsd.com) either on a 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 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 or joining virtual meeting & voting during the meeting.
  - viii. Shareholders can also download NSDL Mobile App "**NSDL Speede**" by scanning the QR code mentioned below for seamless voting experience.



- (b) Individual Shareholders holding securities in demat mode with CDSL:
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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing myeasi username & password.
  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 & voting during the meeting. 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.

## NOTICE (Contd.)

3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website [www.cdslindia.com](http://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 from a e-voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile No. & Email ID 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.
- (c) Individual Shareholders (holding securities in demat mode) login through their DP:
- i. Shareholders can also join using the login credentials of their demat account through their DPs registered with NSDL / CDSL for e-voting facility.
  - ii. Upon logging in, shareholders will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL website after successful authentication, wherein you can see e-voting feature.
  - iii. 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 or joining virtual meeting and voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

- (d) Your User ID and Password details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Shareholders 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 Shareholders 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*****.
c) For Shareholders 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 128828 then user ID is 128828001***

- i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - ii. 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 mandate you to change your password.
  - iii. How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the Company, your 'User ID' and 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in 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, or 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'.
    - If your email ID is not registered, please follow steps mentioned in Note No. 35.
- (e) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
- i. Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. Physical User Reset Password? (If you are holding shares in physical form) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number / folio number, your PAN, your name and your registered address.
  - iv. Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- (f) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



## NOTICE (Contd.)

- (g) Now, you will have to click on “Login” button.
- (h) After you click on the “Login” button, Home page of e-voting will open.
- Step 2: Cast your vote electronically and join AGM on NSDL e-voting system.

How to cast your vote electronically and join AGM on NSDL e-voting system?

- (a) 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 and General Meeting is in active status.
- (b) Select “EVEN” of the company for which you wish to cast your vote during the remote e-voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- (c) Now you are ready for e-voting as the voting page opens.
- (d) 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.
- (e) Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for Shareholders for e-voting on the day of the AGM are as under:

- The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Shareholders, who will be present in the AGM through VC mode and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- For details of the person who may be contacted for any assistance connected with the facility for e-voting on the day of the AGM, please refer Note No.30 above.

### General Information

34. 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](http://www.evoting.nsdl.com) to reset the password.
35. Process for those shareholders whose Email IDs are not registered with the depositories, for procuring User ID and Password and registration of Email IDs for e-voting for the resolutions set out in this Notice:
- i. In case shares are held in physical form please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self attested scanned copy of PAN, Aadhaar / UIDAI card by email to [cosec@sasken.com](mailto:cosec@sasken.com).
  - ii. In case shares are held in demat mode, please provide DP ID – Client ID (16 digit DP ID + Client ID or 16-digit beneficiary ID), Name of shareholder, Client Master Data or copy of Consolidated Account Statement, self-attested scanned copy of PAN, Aadhaar / UIDAI card) by email to [cosec@sasken.com](mailto:cosec@sasken.com).
  - iii. If you are an individual shareholder holding securities in demat mode - you are requested to refer to the login method explained at Step 1 viz., Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.
  - iv. Alternatively, shareholders may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring User ID and password for e-voting by providing above mentioned documents.
  - v. In terms of SEBI Circular dated December 9, 2020 on e-voting facility provided by the Company, individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

## NOTICE (Contd.)

### Explanatory Statement

As required under Section 102 of the Act and Regulation 36 of Listing Regulations, the following explanatory statement sets out material facts relating to business mentioned under Item Nos. 3, 4, 5 and 6 of the accompanying Notice and should be read as forming part of the Notice.

#### Item No. 3

Mr. Pranabh D. Mody (DIN: 00035505) born on December 9, 1963, was originally appointed on July 29, 1991 and was last re-appointed on July 20, 2022. He is a Non-Executive Director since 2005 and also one of the Promoters of the Company. He completed his Bachelor's degree in Pharmacy in 1984 from Bombay College of Pharmacy, a pioneer institute of pharmacy in Mumbai, Master's in Business Administration from Oakland University, USA in 1986 and Executive Education Program from Harvard University in USA in 1995.

He has to his credit around 34 years of experience, of which 29 years have been in the pharmaceutical industry with J. B. Chemicals and Pharmaceuticals Limited (JBCPL), Mumbai. He was President and Whole Time Director (Operations) of JBCPL until November 10, 2020, responsible for company's performance and has significantly contributed to the overall management of the JBCPL's businesses across different areas, like marketing, sales and operations. He is a Director in Eragon Ventures Limited, Synit Drugs Private Limited, Atma Leather Private Limited, SJPM Enterprise Private Limited and Pure Heal Private Limited.

He is the Chairman of Risk Management Committee and member of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of the Company.

He holds 2,88,534 equity shares of the Company. Please refer to the Corporate Governance Report for the details of Board & Committee meetings of the Company attended by him during the year.

#### Item Nos. 4 & 5

At the 31<sup>st</sup> AGM held on July 18, 2019, shareholders of the Company had approved re-appointment of Mr. Rajiv C. Mody (DIN: 00092087) as Chairman and Managing Director of the Company for a term of up to 5 years effective from April 1, 2020 to March 31, 2025.

Based on the recommendation of Nomination & Remuneration Committee, Board at its meeting held on May 7, 2024, subject to approval of shareholders and such other authorities, as necessary, approved re-appointment of Mr. Rajiv C. Mody as Chairman and Managing Director for a term of up to 5 years. Section 196(3) of the Act, mandates to seek approval of the shareholders through Special Resolution for continuing the employment of any person as Managing Director who has attained the age of 70 years. Mr. Rajiv C. Mody will be attaining the age of 70 years in April 2028 and this Special Resolution is recommended to be passed under the said provision as well.

Mr. Rajiv C. Mody is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Chairman and Managing Director of the Company.

Disclosures as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are forming part of this Notice.

In terms of provisions of Section 152, 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Listing Regulations (including any statutory modification or re-enactment thereof for time being in force), and relevant provisions of Articles of Association of the Company, said re-appointment requires approval of the shareholders.

**Maximum Remuneration:** Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of the tenure of office of the Chairman and Managing Director, if there is profit then the overall managerial remuneration payable to Mr. Rajiv C. Mody shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the Nomination and Remuneration Committee, but not exceeding the amount as approved by the shareholders by way of Special Resolution passed at this General meeting, excluding value of perquisite, if any, which may or may not exceed limits as laid down in Section 197 read with Part II of Section I of Schedule V to the Companies Act, 2013.

**Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, in the event if the Company has no profits or its profits are inadequate in any financial year, Mr. Rajiv C. Mody be paid the remuneration not exceeding the amount as approved by the shareholders by way of Special Resolution passed at this General meeting, excluding Variable Performance Pay as minimum remuneration or as may be determined by the Nomination & Remuneration Committee subject to the provisions of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed and / or with the approval of the Government from time to time, notwithstanding that such remuneration as approved by the Nomination & Remuneration Committee may exceed the limits specified under Section 197 read with Schedule V of the Act or any other applicable regulatory provisions in this behalf.

The Companies (Amendment) Act, 2017 brought changes in the provisions of Section 197 and Schedule V of the Companies Act, 2013 relating to Appointment and Remuneration of Managerial Personnel by removing the requirement of Central Government approval for payment of remuneration in excess of limits set out in Section 197 and Schedule V of the Companies Act, 2013. The Companies Amendment Act, 2017 replaces the requirement of Central Government approval with the requirement of obtaining shareholders' approval through a special resolution and accordingly, the approval of the shareholders is being sought by way of a special resolution.

## NOTICE (Contd.)

### Statement containing Additional Information as required under Schedule V to the Act and Regulation 36 of the Listing Regulations:

#### I. General Information

S. No.	Particulars	Description												
1	Nature of Industry	Information Technology												
2	Date or expected date of commencement of commercial production	The Company was incorporated on February 13, 1989												
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable												
4	Financial performance based on given indicators	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Standalone (Rs. In lakhs)</th> <th>Consolidated (Rs. In lakhs)</th> </tr> </thead> <tbody> <tr> <td>Sales and other income</td> <td>41,906.00</td> <td>47,728.66</td> </tr> <tr> <td>EBIDTA</td> <td>2,036.14</td> <td>3,069.93</td> </tr> <tr> <td>Net Profit</td> <td>8,415.60</td> <td>7,873.69</td> </tr> </tbody> </table>	Particulars	Standalone (Rs. In lakhs)	Consolidated (Rs. In lakhs)	Sales and other income	41,906.00	47,728.66	EBIDTA	2,036.14	3,069.93	Net Profit	8,415.60	7,873.69
Particulars	Standalone (Rs. In lakhs)	Consolidated (Rs. In lakhs)												
Sales and other income	41,906.00	47,728.66												
EBIDTA	2,036.14	3,069.93												
Net Profit	8,415.60	7,873.69												
5	Foreign investments or collaborations, if any.	The Company has made foreign investments in its wholly owned subsidiaries or joint ventures.												

#### II. Information about the appointee

S. No.	Particulars	Description
1	Background details (Brief Resume, area of expertise and recognition or awards)	<p>Mr. Rajiv C. Mody is the Chairman, Managing Director &amp; Chief Executive Officer and one of the founders of the Company, was born on April 6, 1958. With a vision to drive innovation and excellence, he co-founded Sasken in 1989 at San Jose, positioning the Company as a pioneer in the telecommunications and automotive sectors. Under his able leadership, over the last three decades, Sasken has grown to be a powerhouse in providing Product Engineering and Digital Transformation services in areas such as Automotive, Industrials, Communication &amp; Devices, Semiconductors, and Digital Enterprise segments.</p> <p>He holds a bachelor's degree in electrical engineering from M.S. University, Baroda, India and Master's degree in Computer Science from Polytechnic School of Engineering, NYU, New York, USA. He has attended the Advanced Management Program (AMP 161) at Harvard Business School.</p> <p>A seasoned technocrat and an industry veteran, Mr. Rajiv C. Mody worked for Advanced Micro Devices, Seattle Tech Inc., and VLSI Technology Inc. in the USA. At VLSI, he was responsible for the design, development and integration of physical design tools for Gate-Array and Standard Cell Design Styles. He has co-authored a patent in the area of physical design and published a paper at the ICCAD conference. He served as an Executive Council Member of NASSCOM (2001-2008) and is currently part of the Harvard Business School South Asia Advisory Board.</p> <p>He has over 40 years of experience in the technology business. He is also an Independent Director in Centum Electronics Limited.</p> <p>He is a Chairman of Corporate Social Responsibility Committee and member of Stakeholders Relationship Committee of the Company. He is also a member of Nomination &amp; Remuneration Committee in Centum Electronics Limited.</p> <p>He is holding 15,56,570 equity shares in the Company. He attended all 8 meetings of the Board held during the year 2023-24. Please refer to the Corporate Governance Report for further details on Board and Committee meetings of the Company attended by him during the year.</p>
2	Past Remuneration	Fixed Remuneration - ₹ 192.50 Lakhs VPP - ₹ 312.88 lakhs (VPP for 2021-22 paid during the year 2022-23)
3	Job profile and his suitability	As a Chairman and Managing Director of the Company, he devotes full time to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.
4	Remuneration proposed	The details of the proposed remuneration have already been explained hereinabove.

## NOTICE (Contd.)

S. No.	Particulars	Description
5	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Remuneration is as per the market standards.
6	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any	Besides the remuneration proposed and being one of the Promoters of the Company, Mr. Rajiv C. Mody, does not have any pecuniary relationship with the Company and its managerial personnel.

### III. Other Information

S. No.	Particulars	Description
1	Reasons of loss or inadequate profits	Not applicable
2	Steps taken or proposed to be taken for improvement	Not applicable
3	Expected increase in productivity and profits in measurable terms	Not applicable

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor during the year.

In view of the provisions of Sections 152, 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item Nos. 4 & 5 of the accompanying Notice for the approval of the Shareholders.

The draft agreement to be entered into between the Company and Mr. Rajiv C. Mody for said re-appointment and remuneration is available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day.

#### Item No. 6

As part of requirement under various contracts of the Company and also to achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of Section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than 60% (Sixty Percent) of the paid up share capital, free reserves and securities premium account or 100% (One hundred percent) of free reserves and securities premium account, whichever is higher.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and given that the opportunities pursued by the Company are likely to be time sensitive wherein the Company is required to act swiftly to avoid loss of interest by the target or to mitigate competition and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on June 12, 2024 has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs. 1,020 crores and to give powers to the Board of Directors or any duly constituted Committee thereof to that effect under Section 186 of the Companies Act, 2013.

Accordingly, the said proposal is placed before the shareholders for authorizing the Board of Directors to exercise powers, in the best interest of the Company, for an amount not exceeding Rs. 1,020 crores outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided would be in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

There are no inter-se relationships between the Directors. Except the Directors seeking re-appointment and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is / are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions set out at Item Nos. 3, 4, 5 and 6 except to the extent of their shareholding in the Company.

All documents referred to in the aforesaid Notice and Explanatory Statement, shall be available for inspection through electronic mode and request for the same may be sent on [investor@sasken.com](mailto:investor@sasken.com).

The Board of Directors recommends Item Nos. 3, 4, 5 and 6 for the consideration and approval of the shareholders.

By order of the Board

Bengaluru  
June 12, 2024

Paawan Bhargava  
Company Secretary