



**BIRLASOFT LIMITED**

CIN: L72200PN1990PLC059594

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park,  
Phase - I, MIDC, Hinjawadi, Pune – 411057.Tel.: +91-20-66525000; Fax: +91-20-66525001  
E-mail: [contactus@birlasoft.com](mailto:contactus@birlasoft.com); Website: [www.birlasoft.com](http://www.birlasoft.com)

**Postal Ballot Notice**

**Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014**

Dear Member(s),

**Notice** is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”), (including any statutory modification or re-enactment thereof for the time being in force) and any other applicable provisions of the Act and the rules made thereunder, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (“**SEBI Circular**”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI LODR**”) and other applicable provisions, if any, of the SEBI LODR, for the time being in force and as amended from time to time and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), that the Special Resolutions as set out in this Postal Ballot Notice (“**Notice**”) are proposed to be passed by way of Postal Ballot by voting through electronic means only (“**e-voting**”/“**remote e-voting**”).

An Explanatory Statement pursuant to Sections 102, 110, and other applicable provisions, if any, of the Act, pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed to the Notice for your consideration.

Pursuant to Rule 22(5) of the Management Rules, Mr. Jayavant Bhawe - Proprietor of J. B. Bhawe & Co. Company Secretaries (Membership No. – F4266), has been appointed as the “**Scrutinizer**”, to scrutinize the e-voting process in a fair and transparent manner.

The remote e-voting period will commence from 09.00 a.m. (IST) on Wednesday, February 21, 2024, and will end at 05.00 p.m. (IST) on Thursday, March 21, 2024. Members are requested to peruse the proposed resolutions along with the explanatory statement, carefully read the instructions in the Notes to this Notice, and cast their vote electronically by indicating Assent (For) or Dissent (Against) for the said Resolutions not later than 05:00 p.m. (IST) on Thursday, March 21, 2024 (the last day to cast a vote electronically).

Upon completion of the scrutiny of e-voting, the Scrutinizer will submit a report to the Chairman or to any other person of the Company duly authorized by the Chairman in this regard, who shall countersign the same. The result of e-voting shall be intimated to BSE Limited and National Stock Exchange of India Limited, where the Company’s equity shares are listed, within a period of 2 working days (not exceeding 3 days) from the conclusion of the e-voting. The results will also be uploaded on the websites of the Company at [www.birlasoft.com](http://www.birlasoft.com), the stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, March 21, 2024, i.e. the last date specified for e-voting.

## PROPOSED RESOLUTIONS

### 1. Appointment of Mr. Manish Choksi (DIN:00026496) as an Independent Director of the Company for a term of 5 (five) years

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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), and the Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI LODR”**), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the Articles of Association and the Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Manish Choksi (DIN:00026496), who was appointed by the Board of Directors as an Additional (Independent) Director of the Company, with effect from January 16, 2024, in terms of Section 161 of the Act, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria of independence prescribed under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI LODR and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the SEBI LODR, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from January 16, 2024 upto January 15, 2029.

**RESOLVED FURTHER THAT** any one Director, the Chief Financial Officer, the Chief People Officer, and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be usual and expedient to implement this decision.”

### 2. Increase in the limit of managerial remuneration payable to Mr. Angan Guha, Chief Executive Officer & Managing Director (“CEO & MD”), in excess of 5% of the net profits of the Company and consequential increase in the overall maximum managerial remuneration limit from 11% to 18% of the net profits of the Company in any financial year(s) during his 3-year tenure as CEO & MD.

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 197 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), read with Schedule V thereof and the Rules made thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in accordance with the Articles of Association and the Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company; and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to Mr. Angan Guha (DIN:09791436), in any financial year(s) during his 3-year tenure as Chief Executive Officer & Managing Director, to the extent it would exceed 5% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Act, but not exceeding 18% of the net profits of the Company of the financial year in which Mr. Angan Guha exercises any of the Restricted Stock Units and Performance Stock Units granted, vested and to be vested unto him.

**RESOLVED FURTHER THAT** as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the Members of the Company, be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to all Directors including Managing Director, Whole-Time Director and Non-

Executive Directors, for any financial year(s) during the 3-year tenure of Mr. Angan Guha as Chief Executive Officer & Managing Director of the Company, from 11% to 18% of the net profits of the Company, and such net profit being computed in the manner as laid down in Section 198 of the Act, in view of the potential increase in the remuneration payable to Mr. Angan Guha.

**RESOLVED FURTHER THAT** any one Director, the Chief Financial Officer, the Chief People Officer, and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be usual and expedient to implement this decision.”

By order of the Board of Directors  
For **Birlasoft Limited**

Sneha Padve  
**Company Secretary**

January 24, 2024

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park,  
Phase - I, MIDC, Hinjawadi, Pune – 411057.  
CIN: L72200PN1990PLC059594  
Tel.: +91-20-66525000  
Fax: +91-20-66525001  
E-mail: [contactus@birlasoft.com](mailto:contactus@birlasoft.com)  
Website: [www.birlasoft.com](http://www.birlasoft.com)

## Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out material facts pertaining to the resolutions, is annexed hereto for your consideration and forms part of this Notice.
2. The relevant details, pursuant to the provisions of SEBI LODR and SS-2, in respect of the Director seeking appointment are also annexed hereto.
3. The Notice is being sent to all the Members, whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, February 16, 2024, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services Limited (collectively referred to as “Depositories”). In compliance with MCA Circulars, the Notice is being sent to Members only in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/the Company’s Registrar and Transfer Agent (in case of physical shareholding). Physical copies of the Notice are not being sent to the Members for this Postal Ballot. Therefore, those Members who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below in the e-voting instructions.
4. The Notice is also available on the website of the Company at [www.birlasoft.com](http://www.birlasoft.com), on the website of stock exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of the NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Management Rules and Regulation 44 of SEBI LODR, the Company is offering an e-voting facility to all the Members of the Company to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members. The instructions for e-voting are annexed to this Notice.
6. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, February 16, 2024, (“Cut-Off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off date will be entitled to cast their votes by e-voting. A person who is not a Member as on the Cut-Off date should treat this Notice for information purposes only.
7. The facility to exercise vote by Postal Ballot by voting through electronic means will be available during the following period:
  - **Commencement of voting: Wednesday, February 21, 2024, at 09:00 am (IST). End of voting: Thursday, March 21, 2024, at 05:00 pm (IST) (both days inclusive).**
  - The facility for voting through electronic means will be disabled for voting by NSDL upon expiry of the aforesaid voting period.
8. All the relevant documents referred to in this Notice and explanatory statement shall be available for inspection by the Members through electronic mode up to the last date specified for e-voting. The Members may write to the Company at [secretarial@birlasoft.com](mailto:secretarial@birlasoft.com) in this regard.
9. A Member cannot exercise his/her vote through a proxy on a postal ballot. However, corporate and institutional Members shall be entitled to vote through their authorized representatives. Corporate and institutional Members are requested to provide a proof of authorization (board resolution/authority letter/power attorney, etc.) in favour of their authorised representatives to

the scrutinizer through e-mail to [jbbhave@gmail.com](mailto:jbbhave@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

10. Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details, as mandated by SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023:

- **Members holding shares in physical form:** to the Company's RTA - Link Intime India Private Limited, in prescribed Form ISR - 1 and other forms as per instructions mentioned in the form. The Company has already sent the requisite communication to the members for furnishing these details. The formats can be downloaded from RTA's website [www.linkintime.co.in](http://www.linkintime.co.in) > Resources > Downloads > KYC > Formats for KYC and such formats are also available on the Company's website at <https://www.birlasoft.com/company/investors/policies-reports-filings#Shareholders-info>.
- **Members holding shares in dematerialized form:** to their respective DPs as per the procedure prescribed by them.

11. SEBI, vide its Master Circular mentioned above, has also mandated that the Members whose folio(s)/demat account(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios/demat accounts, **only through electronic mode with effect from April 1, 2024**, upon their furnishing all the aforesaid details in entirety.

If a Member updates the above-mentioned details after April 1, 2024, then such Member would receive all the dividends, etc., declared during that period (from April 1, 2024, till the date of updation) pertaining to the shares held after the said updation automatically.

12. Members may note that SEBI vide its Master Circular mentioned above, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting the forms in the specified formats, which are available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reportsfilings#Shareholders-info> and also available on the website of the RTA at <https://linkintime.co.in/downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

13. Further, SEBI vide notification dated January 24, 2022, has amended Regulation 40 of SEBI LODR and has mandated that all requests for the transfer of securities, including transmission and transposition requests, shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are therefore advised to dematerialize the shares held by them in physical form.

14. Members are also informed that pursuant to Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with a Corrigendum No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023, and Circular No. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/191 dated December 20, 2023, SEBI has introduced a common Online Dispute Resolution (“ODR”) mechanism to facilitate the online resolution of all kinds of disputes arising in the Indian securities market. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at <https://www.birlasoft.com/company/investors/policies-reportsfilings#Shareholders-info>.

## INSTRUCTIONS FOR ELECTRONIC VOTING BY MEMBERS

### How do I vote electronically using NSDL e-voting system?

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

#### Step 1: Access to NSDL e-voting system

##### **A) Login method for e-voting for individual shareholders holding securities in demat mode.**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.

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

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “<b>Access to e-voting</b>” under e-voting services and you will be able to see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</li><li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 re-directed to NSDL Depository site wherein you can see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</li><li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speed-e</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;">  App Store     Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 to Easi/Easiest facility are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing Myeasi username &amp; password.</li> <li>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. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a>, click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile number &amp; e-mail 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 will also be able to directly access the system of all e-voting Service Providers.</li> </ol>
<p>Individual shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be re-directed to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. 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.</p>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800 22 55 33.

**B) Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-Services i.e. IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-Services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than individual shareholders are given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail IDs are not registered.**
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
  - a. Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

## **Step 2: Cast your vote electronically on NSDL e-voting system.**

### **How to cast your vote electronically on NSDL e-voting system?**

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

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

**General Guidelines for members:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jbbhave@gmail.com](mailto:jbbhave@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal at National Securities Depository Limited, Trade World, ‘A’ Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated e-mail IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring User ID and Password and registration of e-mail IDs for e-voting for the resolution set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [pune@linkintime.co.in](mailto:pune@linkintime.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-voting for individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring User ID and Password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

By order of the Board of Directors  
For **Birlasoft Limited**

Sneha Padve  
**Company Secretary**

January 24, 2024

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park,  
Phase - I, MIDC, Hinjawadi, Pune – 411057.

CIN: L72200PN1990PLC059594

Tel.: +91-20-66525000

Fax: +91-20-66525001

E-mail: [contactus@birlasoft.com](mailto:contactus@birlasoft.com)

Website: [www.birlasoft.com](http://www.birlasoft.com)

## EXPLANATORY STATEMENT

### [Pursuant to the provisions of Section 102 of the Act and SEBI LODR]

#### Item No.: 1

The Board of Directors (the “**Board**”), on the recommendation of the Nomination and Remuneration Committee (the “**NRC**”) had approved the appointment of Mr. Manish Choksi (DIN:00026496) as an Additional (Independent) Director of the Company, for a period of 5 (five) years commencing from January 16, 2024 upto January 15, 2029, subject to approval of the shareholders by means of special resolution.

Pursuant to the provisions of Section 161 of the Act, Mr. Choksi will hold office upto the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1)(c) of SEBI LODR, approval of members of the Company is required to be obtained for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Choksi through this Postal Ballot.

The Company has received a notice in writing from a Member, in terms of Section 160 of the Act, proposing the appointment of Mr. Choksi as a Director of the Company.

The Company has received, inter alia, the following consents, declarations and confirmations from Mr. Choksi with regard to the proposed appointment:

- a. Consent to act as Director of the Company, in Form DIR-2, in terms of Section 152 of the Act.
- b. Declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.
- c. Declaration that he meets the criteria of independence prescribed under the Act and the SEBI LODR.
- d. Declaration that he is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.
- e. Confirmation that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties as an Independent Director of the Company.
- f. Confirmation that he has complied with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to Independent Directors’ databank.

In the opinion of the NRC and the Board, Mr. Choksi fulfils the conditions of independence as specified in the Act, the Rules thereunder and the SEBI LODR, and is independent of the Management.

He has extensive experience in leveraging technology for enterprise-wide operational excellence. He has been a leader in the IT community as past Chairman of INDUS (a 1100+ company network of SAP users) and has served on multiple advisory boards in other technology businesses. A brief profile of Mr. Choksi, along with additional details as required under Regulation 36 of SEBI LODR and SS-2, is provided in the Annexure to this Notice.

Further, in the opinion of the NRC and the Board, Mr. Choksi is a person of integrity and possesses the relevant expertise, experience and requisite skills and capabilities required for the role of an Independent Director of the Company, considering his qualifications, rich experience and expertise.

Except Mr. Choksi and his relatives, none of the other Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise,

in this resolution.

In conformity with the Company's Nomination and Remuneration Policy, Mr. Choksi will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which membership, if any, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder. The terms and conditions of Mr. Choksi's appointment are available for inspection by the Members in the manner provided in the Notes to this Notice. The same is also available on the Company's website.

Mr. Choksi is not related to any other Director or Key Managerial Personnel of the Company or relatives of the Directors or Key Managerial Personnel.

The Board of Directors recommends the Special Resolution for approval of Members of the Company, as set out at Item No. 1 of the Notice.

## **Item No: 2**

As per the provisions of Section 197 and other applicable provisions, if any, of the Act, read with Schedule V thereof and the Rules made thereunder, the maximum managerial remuneration payable to the managing director in respect of any financial year may exceed 5% of the net profits of the Company, calculated as per Section 198 of the Act, provided the same is approved by the Members of the Company by way of a special resolution. For the purpose of assessing the proportion of the remuneration to the net profits of the Company, all elements of the remuneration package such as salary, allowances, incentives, bonuses, stock option, perquisite etc. are taken into consideration. Further, the Act provides that the remuneration payable to its Directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits of the Company computed in the manner laid down under Section 198 of the Act.

Members would recall that based on the recommendation from the Nomination and Remuneration Committee ("NRC"), the Board of Directors had appointed Mr. Angan Guha (DIN: 09791436) as the Chief Executive Officer and Managing Director ("CEO & MD") of the Company with effect from December 1, 2022. The appointment of Mr. Angan Guha as the CEO & MD was approved by the Members of the Company by means of resolution passed pursuant to the postal ballot notice dated December 5, 2022, for a period of 3 (three) years. Further, by the said resolution passed by postal ballot, the Members of the Company had also approved payment of managerial remuneration payable to the CEO and MD for the period of 3 (three) years.

Members would also recall that by a Special Resolution passed at the thirty-first annual general meeting of the Company held on August 3, 2022, the Members had approved the Birlasoft Share Incentive Plan – 2022 ("SIP 2022"). Pursuant to the SIP 2022, the Company was authorized to grant Restricted Stock Units ("RSUs") and Performance Stock Units ("PSUs") to employees of the Company and its subsidiaries. Since the approval of SIP 2022 by the Members, the Company has made several grants of RSUs and PSUs to various employees at different cadres and working in diverse geographies in which the Company operates by itself or through its subsidiaries. These grants form part of the Company's short-term and long-term incentive programs and are linked to achievement of key performance parameters by the employees.

The Members may also recall that by means of the said postal ballot, the Members had also approved issuance of RSUs and PSUs as an integral part of the remuneration payable to Mr. Guha.

For Mr. Angan Guha, the performance parameters guiding all variable pay, inclusive of RSUs/PSUs, are (1) Revenue and (2) Earnings before interest, taxes, depreciation, and amortization ("EBITDA") margin with a threshold achievement of 80%, below which the payout turns out to be zero.

Pursuant to the powers conferred by SIP 2022, the NRC had approved grant of 8,55,900 RSUs and 10,46,100 PSUs to Mr. Guha under SIP 2022 on January 6, 2023, as an integral part of his remuneration package. The RSUs and PSUs will vest over a period of 3 (three) years in the ratio of 30%, 30% and 40% in the first, second and the third year of employment respectively.

In accordance with the above-mentioned vesting schedule, 30% of RSUs and PSUs have been vested unto Mr. Guha during the financial year 2023-24. To determine the actual entitlement of vested PSUs to Mr. Guha, the NRC has made an evaluation on the basis of the performance parameters specified above.

The Members are requested to note that the closing Market Price of the Company's shares on the date of the grant i.e. January 6, 2023, was INR 283.65 per share on National Stock Exchange of India Limited ("NSE"). Since the date of the grant, there has been an increase of more than 150% in the Market Price of the Company's shares from INR 283.65 to INR 714.35 per share as on January 5, 2024 (the date of first vesting) and as a consequence the Company's market capitalization has increased from INR 78 Bn to INR 197 Bn. As on January 24, 2024, the Company's share price has further appreciated to close at INR 822.70 on the NSE, which translates to an almost 200% increase from the above-mentioned date of grant.

The significant rise in the Company's share price and market capitalization leading to increase in shareholder returns over the past four quarters since Mr. Guha's appointment reflects the consistent and robust execution by the management team led by him in the face of uncertain macroeconomic conditions that continue to prevail. Notably, on a consolidated basis:

- Revenues of the Company have increased 10% from INR 12,219 Mn in the quarter-ending December 31, 2022 ("Q3FY23") to INR 13,430 Mn in the quarter-ending December 31, 2023 ("Q3FY24").
- EBITDA saw a manifold improvement, from INR 74 Mn in Q3FY23 to INR 2,143 Mn in Q3FY24. As a result, EBITDA margin expanded from 0.6% to 16.0%. The Company's EBITDA margin has consistently expanded quarter-on-quarter through the past four quarters, even after absorbing the impact of an organization-wide compensation increase and promotions roll-out during this period.
- The sustained revenue and EBITDA performance has led to a turnaround in the Company's Profit After Taxes ("PAT") from a net loss of INR 164 Mn in Q3FY23 to a net profit of INR 1,611 Mn in Q4FY24.

Several key operating metrics, beyond revenue and profitability, have also improved materially over the course of the past four quarters reflecting consistently good execution. This includes strong sustained cashflows, best-in-class collections (reflecting the Company's delivery to customers), considerably lower employee attrition (which demonstrates employee satisfaction and retention), and better utilization levels, as summarized in the table below:

<b>Operating metric (consolidated performance)</b>	<b>Q3FY23</b>	<b>Q3FY24</b>
EBITDA	INR 74 Mn / \$ 0.9 Mn	INR 2143 Mn / \$ 25.7 Mn
EBITDA margin (%)	0.6%	16.0%
Days of Billed Sales Outstanding (DSO)	55	51
Cash and cash equivalents	INR 10015 Mn / \$ 121 Mn	INR 16887 Mn / \$ 203 Mn
Revenue contribution from Top 10 clients	47.9%	52.0%
Employee attrition (last twelve months)	25.5%	12.6%
Utilisation	84.0%	87.1%

The Company's improved financial and operating profile under Mr. Guha's leadership is also reflected in significant shareholder value creation, which in turn has resulted in higher perquisite value of RSUs/PSUs that were granted. Perquisite value is the differential value between the fair market price of shares on the date of exercise of RSUs/PSUs and the exercise price which is INR 2 per share under SIP 2022. Consequently, the differential value between the RSUs and PSUs and the Market Price of the shares of the Company proposed to be allotted to Mr. Guha on the exercise date is considered as a perquisite and the same shall be treated as a part of his remuneration.

In view of the exercise of RSUs and PSUs by Mr. Guha and the perquisite value being treated as a part of remuneration, his aggregate remuneration is likely to exceed the limit of 5% of net profits of the Company during his tenure, i.e. the limit of managerial remuneration permissible under the Act. The Company therefore seeks the approval of the Members to consider increasing the limit of managerial remuneration payable to Mr. Guha, CEO & MD, in excess of 5% of the net profits of the Company for his remaining tenure.

Similarly, in view of the increase in the managerial remuneration payable to Mr. Guha as above, the remuneration payable to the Directors of the Company, including the managing or whole-time director or manager in respect of any financial year shall exceed the limit of 11% of the net profits of the Company computed in the manner laid down under Section 198 of the Act. Accordingly, the Company seeks the approval of the Members of the Company to increase the overall maximum managerial remuneration limit from 11% to 18% of the net profits of the Company.

Keeping in mind the significant increase in the perquisite value and as an abundant caution, the Board approved the proposal to increase the overall managerial remuneration limit for Mr. Angan Guha, CEO & MD of the Company, to the extent it would exceed 5% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, arising out of the exercise of RSUs and PSUs by him. This has been proposed by the Board to enable exercise of RSUs/PSUs granted, vested and to be vested unto Mr. Guha pursuant to the grant made under SIP 2022.

If the total managerial remuneration paid and/ or payable to Mr. Guha exceeds the limits laid down under Section 198 of the Act, that will purely be on account of the increased perquisite value of exercised RSUs and PSUs. A competitive compensation structure is key to attracting and retaining the kind of talent that the Company needs to drive business growth.

Mr. Guha joined Birlasoft from Wipro, where he was the Chief Executive Officer for the Americas 2 Strategic Market Unit and served on its Executive Board and Group Executive Council. He has extensive experience leading large transformational engagements and building strong global teams and is based in the USA where most of the Company's customers are also located. His leadership has strengthened Birlasoft's operating profile, with the Company delivering a strong and well-rounded performance across key metrics including growth, margins, cashflows and deal wins. This has resulted in high shareholder returns as the Company's stock outperformed both the IT index as well as the overall market (represented by NSE NIFTY and BSE Sensex) during the past year. Due to the increase in the Company's share price, a commensurately higher perquisite value will be added to his remuneration, and consequently the total managerial remuneration payable to him will exceed the limits laid out in the Act.

The higher perquisite value is entirely attributable to the substantial rise in the market price of the Company's shares, concurrent with the Company's strong performance, and there will be no additional cash outflow for the Company.

Taking into consideration the present value of the shares of the Company and the number of RSUs and PSUs which can be exercised by Mr. Guha in any financial year(s) during his tenure of appointment and the remuneration payable to the Non-Executive Directors of the Company, the value of the aggregate remuneration payable to all Directors of the Company is not likely to exceed 18% of the net profits of the Company.

Further, pursuant to the provisions of Section 197 and other applicable provisions of the Act, read with Schedule V thereof and the Rules made thereunder, the total managerial remuneration payable by a company to its Directors, including Managing Director, Whole-Time Director and Manager, if any, in respect of any financial year may exceed 11% of the net profits of the Company, provided the same is approved by the Members of the Company by a special resolution.

In view of the aforesaid, approval from Members is sought on the recommendation of the Board to increase overall maximum limit of managerial remuneration payable by the Company to Mr. Guha as

CEO & MD of the Company, that may exceed the limits specified above for his remaining tenure, computed in the manner as laid down in Section 198 of the Act.

Pursuant to the provisions of Section 197 of the Act, the Members of the Company have accorded their approval for payment of commission to the Non-Executive Directors of the Company, not exceeding 1% of net profits (computed in the manner as laid down in Section 198 of the Act). The Company does not propose to modify or alter the said limit of 1% of net profits.

Mr. Guha is not related to any other Director or Key Managerial Personnel of the Company or relatives of the Directors or Key Managerial Personnel.

Except Mr. Guha and his relatives, none of the other Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

The Board of Directors recommends the Special Resolution for approval of Members of the Company, as set out at Item No. 2 of the Notice.

For any queries, clarifications or grievances related to the postal ballot process, electronic voting process, etc. Members may contact the following:

Sneha Padve

**Company Secretary**

Tel.: +91-20-66525000

Fax: +91-20-66525001

Email: [secretarial@birlasoft.com](mailto:secretarial@birlasoft.com)

By order of the Board of Directors  
For **Birlasoft Limited**

Sneha Padve  
**Company Secretary**

January 24, 2024

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park,  
Phase - I, MIDC, Hinjawadi, Pune – 411057.

CIN: L72200PN1990PLC059594

Tel.: +91-20-66525000

Fax: +91-20-66525001

E-mail: [contactus@birlasoft.com](mailto:contactus@birlasoft.com)

Website: [www.birlasoft.com](http://www.birlasoft.com)

## ADDITIONAL INFORMATION ON DIRECTOR SEEKING APPOINTMENT

### Details of Director seeking appointment pursuant to Regulation 36 of SEBI LODR and SS-2

Name	Manish Choksi
Director Identification Number	00026496
Age	56 years
Qualification	Bachelor of Chemical Engineering and an MBA with specialisation in Entrepreneurial Management and MIS Program from the University of Houston, USA.
Experience	30+ years
Nature of expertise in specific functional areas	Sales, Information Technology, Supply Chain, Chemicals, International Business and HR function.
Brief resume of the Director	<p>Mr. Manish Choksi, aged 56 years, is a Bachelor of Chemical Engineering and an MBA with specialisation in Entrepreneurial Management and MIS Program from the University of Houston, USA.</p> <p>He is currently the non-executive Vice-Chairman of Asian Paints Limited. He has been associated with Asian Paints since 1992 as an Executive and he had various roles across management ranks across Sales, Information Technology, Supply Chain, Chemicals, International Business and HR functions of Asian Paints.</p> <p>He has been a leader in the IT community and the past Chairman of INDUS, a 1100+ company network of SAP users. He served on the advisory boards of IBMs Collaboration business, the Asia Pacific Executive Advisory Board of SAP APAC, member of the Global Chemical Executive Advisory Board of SAP SE and a member of SUGEN, a global executive network of all SAP user groups worldwide.</p> <p>In addition to Asian Paints Limited, he currently serves as an Independent Director on the board of Torrent Pharmaceuticals Limited, Vedant Fashions Limited and MSL Driveline Systems Limited. He serves on the Global Advisory Board of Chiratae Ventures (formerly known as IDG Ventures), one of India's largest venture capital companies and also on Boards of several startups in both and advisory and fiduciary roles.</p> <p>He is an active angel investor with particular interest in investing in companies that champion cross leverage of omni channel models with a focus on consumers and artificial intelligence/data/analytics.</p>
Date of first appointment	January 16, 2024
Terms and conditions of appointment	<p>It is proposed to appoint Mr. Manish Choksi as a Non-Executive (Independent) Director of the Company, not liable to retire by rotation, for a period of 5 (five) years, with effect from January 16, 2024.</p> <p>Terms and conditions of appointment are in accordance with the Nomination and Remuneration Policy. The same is available for inspection by the members and is also provided on the Company's website i.e. <a href="http://www.birlasoft.com">www.birlasoft.com</a>.</p>

Remuneration last drawn	Not applicable
Remuneration proposed to be given	The Independent Director shall be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof, reimbursement of expenses for participation in the meetings and also commission on an annual basis of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.
Number of Board meetings of the Company attended during the year	Not applicable
Listed entities in which the person holds the directorship	<ol style="list-style-type: none"> <li>1. Vedant Fashions Limited</li> <li>2. Torrent Pharmaceuticals Limited</li> <li>3. Asian Paints Limited</li> </ol>
Listed entities in which the person holds membership of Committees of the board	<ol style="list-style-type: none"> <li>1. Vedant Fashions Limited <ul style="list-style-type: none"> <li>• Member of Audit Committee</li> <li>• Member of Risk Committee</li> <li>• Member of Nomination and Remuneration Committee</li> <li>• Member of Stakeholder Relationship Committee</li> </ul> </li> <li>2. Torrent Pharmaceuticals Limited <ul style="list-style-type: none"> <li>• Member of Nomination and Remuneration Committee</li> <li>• Member of Corporate Social Responsibility and Sustainability Committee</li> </ul> </li> <li>3. Asian Paints Limited <ul style="list-style-type: none"> <li>• Member of Nomination and Remuneration Committee</li> <li>• Member of Investment Committee</li> </ul> </li> </ol>
Listed entities from which the person has resigned in the past three years	Nil
Directorships held in other Companies/Branches	<ol style="list-style-type: none"> <li>1. MSL Driveline Systems Limited</li> <li>2. Satyadharma Investments and Trading Company Private Limited</li> <li>3. Ricinash Renewable Materials Private Limited</li> <li>4. Germinait Solutions Private Limited</li> <li>5. Elf Trading and Chemical Manufacturing Private Limited</li> <li>6. Unotech Software Private Limited</li> <li>7. Ashimara Housing Private Limited</li> <li>8. Hindustan Pencils Private Limited</li> <li>9. Kathreftis AI Private Limited</li> </ol>
Memberships/Chairmanships of committees of other Companies	<ol style="list-style-type: none"> <li>1. MSL Driveline Systems Limited <ul style="list-style-type: none"> <li>• Member of Audit Committee</li> <li>• Member of Corporate Social Responsibility Committee</li> <li>• Member of Nomination and Remuneration Committee</li> </ul> </li> <li>2. Satyadharma Investments and Trading Company Private Limited <ul style="list-style-type: none"> <li>• Member of Corporate Social Responsibility Committee</li> </ul> </li> </ol>
Number of shares held in the Company	Nil
Relationship with other Directors and Key Managerial Personnel or their respective relatives	Nil