

# TRACXN TECHNOLOGIES LIMITED

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November 26, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**Scrip Code: 543638**

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051  
**Company Code: TRACXN**

**Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”) – Postal Ballot Notice**

Pursuant to Regulation 30 of Listing Regulations, please find enclosed herewith the Postal Ballot Notice (“Notice”) dated November 25, 2024 for seeking approval of the members of the Company through Postal Ballot by way of remote e-voting (“e-voting”) on the resolution as set out in the said notice.

In accordance with applicable laws and circulars issued by MCA and SEBI, the said notice is being sent electronically to the members whose name appears in the Register of Members/ Register of Beneficial Owners maintained by the Depositories and whose e-mail address are registered with the Company/Depositories as on Friday, November 22, 2024 (“**Cut-off date**”).

The Company has appointed Link Intime India Private Limited (“LIPL”) as its agency for providing e-voting facility to the members of the Company. The voting shall be reckoned in proportion to a member’s share of voting rights on the paid-up equity share capital as on Friday, November 22, 2024. The period of e-voting commences on Friday, November 29, 2024 from 9:00 A.M. (IST) and ends on Saturday, December 28, 2024 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by LIPL thereafter.

The Postal Ballot Notice has also been uploaded on the website of the Company at [www.tracxn.com](http://www.tracxn.com) and on the website of LIPL at <https://instavote.linkintime.co.in>

Kindly take the same on your record.

Thanking you.  
Yours faithfully,  
**For Tracxn Technologies Limited**

**Surabhi Pasari**  
**Company Secretary and Compliance Officer**  
**Membership No. F11215**



**TRACXN TECHNOLOGIES LIMITED**

Registered Office: No. L-248, 2<sup>nd</sup> Floor, 17<sup>th</sup> Cross, Sector 6, HSR Layout,  
Bengaluru, Karnataka- 560102

Tel: +91 90360 90116 Email: [compliance-officer@tracxn.com](mailto:compliance-officer@tracxn.com)

CIN: L72200KA2012PLC065294 Website: [www.tracxn.com](http://www.tracxn.com)

**NOTICE OF POSTAL BALLOT**

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

Dear Member(s),

**NOTICE** is hereby given that pursuant to Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), including any statutory modification(s) or re-enactment(s) of the Act or Rules for the time being in force, read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 9/2023 dated 25<sup>th</sup> September, 2023 and the latest one being 09/2024 dated 19<sup>th</sup> September, 2024 issued by the Ministry of Corporate Affairs ('MCA Circulars') as amended from time to time, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and all other applicable laws, rules and regulations, if any, that the Special Resolution as appended hereto are proposed to be passed by the Members of Tracxn Technologies Limited ('the Company') through Postal Ballot only by way of voting through electronic means.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and reasons thereof, is also attached with this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice").

In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the MCA Circulars and Regulation 44 of the Listing Regulations, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company /Depository Participant("DP"). The details of the procedure to cast the vote form part of the Notes to this Notice.

For the purpose of e-voting, the Company has engaged the services of Link Intime India Private Limited ('Link Intime'). Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

**The e-voting facility will be available during the following period:**

|                                 |   |
|---------------------------------|---|
| Commencement of e-voting period | <b>9.00 a.m. (IST) on Friday, November 29, 2024</b>   |
| Conclusion of e-voting period   | <b>5.00 p.m. (IST) on Saturday, December 28, 2024</b> |

The Board of Directors of the Company has appointed CS Mannish L. Ghia, Partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit the report to the Chairperson of the Company, or any person authorized by the Chairperson and the results of the Postal Ballot will be announced within 2 (two) working days from the conclusion of the e-voting. The said results along with the scrutinizer's report would be intimated to BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at [www.tracxn.com](http://www.tracxn.com) and on the website of Link Intime at <https://instavote.linkintime.co.in>

## **SPECIAL BUSINESS**

### **SPECIAL RESOLUTION**

#### **1. APPROVAL FOR INTRODUCTION AND IMPLEMENTATION OF TRACXN EMPLOYEE STOCK OPTION PLAN 2024 ("ESOP 2024")**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014 (the "Act") read with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India ("GOI"), Reserve Bank of India ("RBI"), the Registrar of Companies (the "ROC"), Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), and/or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals permissions and/or sanctions, which may be agreed to and accepted by the Company, consent of the Members of the Company be and is hereby accorded for the introduction and implementation of "**Tracxn Employee Stock Option Plan 2024**" ("**the Plan**"/ "**ESOP 2024**"), the salient features of which are detailed in the Explanatory Statement to this Notice, and authorize the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee, including Nomination and Remuneration Committee which the Board has designated as Compensation Committee to exercise its powers, including the powers, conferred by this resolution)

to create, issue, grant, offer and allot time to time, in one or more tranches, upto 30,00,000 (Thirty Lakhs) Employee Stock Options (“ESOPs”), convertible into equivalent number of Equity Shares of face value of Re. 1/- (Rupee One only) each fully paid up, upon exercise at any time, to or for the benefit of such person(s), who are employees, working in India or outside India, including Directors of the Company, whether whole time or otherwise, selected on the basis of criteria (other than Promoter(s) or person(s) belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), (hereinafter collectively referred to as an “Employee(s)”), at such price or prices and on such terms and conditions including vesting conditions, as may be fixed or determined by the Nomination and Remuneration Committee in accordance with the provisions of the scheme, SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** the benefits of ESOP 2024 as mentioned above be and is hereby also extended to the Employee(s) of any future Subsidiary Company(ies) and/or Associate Company(ies) of the Company whether in or outside India.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation, and others, if any, additional Stock Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them and the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** the ESOP 2024 shall be administered by the Nomination & Remuneration Committee (“NRC”) of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SBEB Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of Options shall rank *pari-passu* in all respect including dividends with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall confirm the accounting policies, guidelines or accounting Standards including the disclosure requirements as prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2024.

**RESOLVED FURTHER THAT** the Board, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme as it may deem fit, from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the scheme as the Board may in its absolute discretion think fit without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such

modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** Ms. Neha Singh, Chairman and Managing Director, Mr. Abhishek Goyal, Executive Director, Mr. Prashant Chandra, Chief Financial Officer and Ms. Surabhi Pasari, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to take necessary steps for In-principle Approval, Listing and Trading Approval of the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations and to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies, merchant banker and other advisors, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2024, as it may, in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** Ms. Neha Singh, Chairman and Managing Director, Mr. Abhishek Goyal, Executive Director, Mr. Prashant Chandra, Chief Financial Officer and Ms. Surabhi Pasari, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to delegate all or any of the powers conferred herein, to any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

By order of the Board of Directors  
For **Tracxn Technologies Limited**

Sd/-

**Surabhi Pasari**

Company Secretary and Compliance Officer

Membership No.: F11215

Place: Bengaluru

Date: November 25, 2024

## NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 setting out all the material facts and reasons in respect of the business set out at Resolution No. 1 in the Postal Ballot Notice dated November 25, 2024 is annexed hereto and forms part of Postal Ballot Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent in electronic form only by email to those members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, November 22, 2024 and whose e-mail addresses are registered with the Company/Depository Participants. A person who is not a member on the cut-off date should treat this notice for information purposes only. Members holding shares in dematerialised mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants (DP). Members may note that this notice will also be available on the Company's website at [www.tracxn.com](http://www.tracxn.com), websites of the 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 Link Intime at <https://instavote.linkintime.co.in>.
3. In accordance with the MCA Circulars, physical copies of the notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
4. In compliance with provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and the Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India on General Meetings, the Company is pleased to provide e-voting facility to the members to exercise their votes electronically. For this purpose, the Company has availed the service of Link Intime India Private Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the members to cast their votes electronically.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to Link Intime. Changes intimated to the DP will then be automatically reflected in the Company's database. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agent, Link Intime India Private Limited at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 quoting their folio number.
6. The Voting rights of members will be reckoned on the paid-up value of equity shares registered in the name of the members on Friday, November 22, 2024, being the 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. Shareholders whose email IDs are not registered, are requested to contact the Depository or Link Intime at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and send a request letter signed by all the members along with self-attested copies of PAN Card and address proof to register their email ids.

7. The documents referred to in the Explanatory Statement shall be available for inspection. Members seeking to inspect the same can send an email to [investor.relations@tracxn.com](mailto:investor.relations@tracxn.com) from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID.
8. The e-voting period commences on Friday, November 29, 2024, at 9:00 A.M. and ends on Saturday, December 28, 2024 at 5:00 P.M. During this period, members of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, November 22, 2024, may cast their vote by e-voting. The e-voting module shall be disabled by Link Intime after the aforesaid date and time for voting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., Saturday, December 28, 2024. Further, the resolution passed through this postal ballot shall be deemed to have been passed by the members at a General Meeting.
10. The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., [www.tracxn.com](http://www.tracxn.com) and on the website of Link Intime at <https://instavote.linkintime.co.in>.
11. Instructions for members for voting electronically are as under:
  - a. Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 e-voting process has been enabled for 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 (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process.
  - b. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

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

**Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.



- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

**METHOD 1 – From Easi/Easiest**

**Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.



- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

  - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

### **Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):**

#### **STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

#### **STEP 2 –Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. ‘Investor ID’ -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. ‘Investor’s Name - Enter full name of the entity.
  - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
  - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

#### **STEP 3 – Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

#### **VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.

- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## Helpdesk:

### Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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

## Forgot Password:

### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 READ WITH SECTION 110 OF THE ACT**

### **ITEM NO. 1:**

Tracxn Technologies Limited (“Tracxn” or “the Company”) empowers its employees with a real share in the company’s growth through ESOPs. These plans help employees feel like true partners in the company’s success while offering financial benefits over time, such as rising stock value and profit-sharing. ESOPs connect employee goals with the company’s objectives, boosting productivity, creativity, and loyalty. By aligning the interests of employees and shareholders, ESOPs create a shared focus on growing the company’s value and securing its future success.

In line with the above object and based on the recommendation of the Nomination and Remuneration Committee (Committee), the Board of Directors of the Company at their meeting held on Friday, November 08, 2024, had approved the ESOP 2024, subject to the approval of members, for the benefit of the employees.

Under ESOP 2024, the eligible employees shall be granted Stock Options which will be exercisable into equity shares of face value Re. 1/- (Rupee One only) of the Company. ESOP 2024 shall be implemented by the Nomination and Remuneration Committee of the Board which will also act as Compensation Committee (Committee) as per the provisions of SBEB Regulations.

**Disclosures pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:**

#### **1. Brief Description of the Scheme:**

This plan called the “**Tracxn Employee Stock Option Plan 2024**” (“**the Plan**”/ “**ESOP 2024**”)” provides alternatives to the Company to reward its eligible employees in form of Stock Options. Subject to applicable law and terms and conditions of the “ESOP 2024”, the eligible employees shall be entitled to receive equity shares upon fulfillment of those conditions as determined by the Compensation Committee including payment of exercise price and satisfaction of tax obligation arising thereon.

The objectives of the Company for providing an Employee Incentive Scheme are as under:

- a. To provide means to enable the Company to attract and retain appropriate human talent;
- b. To motivate the employees with incentives and reward opportunities;
- c. To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees which will lead to long-term wealth creation; and;
- d. To create a sense of ownership and participation amongst the employees or otherwise increase their proprietary interest.

#### **2. The total number of stock options to be offered and granted:**

The total number of options that may be granted under ESOP 2024 shall not exceed 30,00,000 (Thirty Lakhs) options which are convertible into the equivalent number of equity shares of the Company having face value

Rs.1/- (One) each at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Compensation Committee in its sole and exclusive discretion.

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutional placement, additional stock options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

### **3. Identification of classes of Employees entitled to participate and be beneficiaries in the Plan:**

The following classes of the employees, shall be eligible to participate in the “ESOP 2024”:

- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a director of the Company, whether a Whole Time Director or not, including a Non-Executive Director who is not a promoter or member of the promoter group or Non-Executive Chairman of the Company, but excluding an Independent Director; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, of the Company, but does not include:
  - a) an employee who is a promoter or a person belonging to the promoter group; or
  - b) a Director who, either himself or through his relative or through any body corporate directly or indirectly, holds more than 10% percent of the outstanding equity shares of the company.

The eligibility of an employee shall be determined by the Board which shall be deemed to include Nomination and Remuneration Committee which the Board has designated as Compensation Committee from time to time in its sole and exclusive discretion.

### **4. Requirement and Period of Vesting and Maximum Period within which the options shall be vested:**

The options granted to the eligible employees under the ESOP 2024 shall vest subject to the continuation of his/her employment with the Company and/or its subsidiary and/or its associate Company. The specific performance parameters may be decided by the Compensation Committee from time to time.

Further, options granted under the ESOP 2024 would vest not earlier than the minimum vesting period of 1 (One) year and not later than the maximum vesting period of 5 (Five) years from the date of grant of such Options at the discretion of and in such manner as prescribed by the Compensation Committee from time to time.

### **5. Maximum period (subject to Regulation 18(1) of SBEB Regulations) within which the Stock Options shall be vested:**

All the Stock Options granted on any date shall vest not later than 5 (Five) years from the date of grant of Stock Options.

**6. Exercise price or the formula for arriving at the exercise price:**

The Exercise Price shall be at such price as determined by the Compensation Committee which shall be subject to conforming to the accounting policies specified in Regulation 15 of the SBEB Regulations..

**7. Exercise period and process of exercise:**

The exercise period would commence from the date of vesting and will expire on completion of maximum exercise period of 5 years from the date of respective vesting and the option granted to an eligible employee would lapse if it is not exercised by them within the maximum exercise period. The eligible employees may, at their discretion, can choose to exercise all or part of the vested options to them in one or more tranches or such other minimum number of vested options that are acceptable by the Compensation Committee during the exercise period.

The Stock Options will be exercised by the employees by submitting an exercise application to the Company, which must be accompanied by payment of the exercise price and applicable taxes.

**8. The appraisal process for determining the eligibility of employees for the scheme:**

As decided by the Board from time to time and will be based on length of service with the Company. In addition, the Compensation Committee may also specify performance criteria subject to which options would vest.

**9. Maximum number of options to be offered and issued per employee and in aggregate:**

The maximum number of options that may be granted to all employees pursuant to the ESOP 2024 shall not exceed 30,00,000 (Thirty Lakhs) which shall be convertible into the equivalent number of Equity Shares.

Subject to the availability of options in the pool under the Scheme, the maximum number of options under ESOP 2024 that may be granted to each employee in any year, shall in aggregate, neither be equal to nor exceed 1% (one percent) of the issued equity share capital, unless the approval of shareholders by way of separate resolution obtained by the Company.

**10. Maximum value of benefits to be provided per employee under a scheme:**

The maximum value of benefits shall refer to the maximum number of options that may be granted per employee, per grant and in aggregate.

No benefit other than grant of options under ESOP 2024, and any consequential grant of equity shares of the Company is contemplated under the ESOP 2024. Therefore, the maximum quantum of benefits under ESOP 2024 is the difference between the market value of the equity shares of the Company, and the exercise price of the Options, as on the date of exercise.



**11. Whether the scheme is to be implemented and administered directly by the company or through a trust:**

The Scheme will be implemented through a direct route and administered directly by the Company, through the Board/Compensation Committee, without forming or involving any Trust.

**12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:**

The "ESOP 2024" contemplates only the issue of fresh/primary shares by the Company. There is no involvement of trust and therefore there will not be any secondary acquisition.

**13. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable

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

Not applicable

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

The Company shall comply with the disclosure and accounting policies prescribed in Regulation 15 of SBEB Regulations and any other authorities as applicable, from time to time.

**16. The method which the company shall use to value its options:**

The Company shall use the Fair Value Method for valuation of the Options as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

**17. Declaration/Statement:**

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

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method. However, in case the Company opts for expensing of share-based employee benefits using the intrinsic value in future, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it has used the fair value, shall be disclosed in the director's report and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the director's report.

**18. Period of lock-in:**

The Equity Shares allotted upon exercise of Stock Options under the Scheme are not subject to any lock in period except such restrictions as may be imposed pursuant to requirements under the applicable laws.

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

The Board in accordance with Applicable Laws shall lay down the procedure for buy-back of specified securities issued under this Scheme, to be undertaken by the Company at any time under the SEBI (Buyback of Securities) Regulations, 2018, which shall also include:

- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- (iii) limits upon the quantum of specified securities that the Company may buy-back in a financial year.

**20. Conditions under which options vested in employee(s) may lapse:**

The Options vested in employees under ESOP 2024 may lapse under the following conditions:

1. All vested options may be exercised by the employee within five years from the date of vesting. Any Options that are not exercised within this exercise period shall lapse, unless otherwise decided by the Nomination and Remuneration Committee.
2. In case of termination of employment due to misconduct or breach of Company Policies / Terms of Employment, or in case of abandonment of employment, all vested options which were not exercised at the time of such termination or abandonment shall stand cancelled with effect from the date of such termination or abandonment.

**21. Resignation / Termination (other than due to misconduct or breach of Company Policies / Terms of Employment):**

All the Vested Options as on the date of submission of resignation / date of termination can be exercised within a period of five years from the date of vesting.

**22. Termination due to misconduct or breach of Company Policies / Terms of Employment:**

All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.

**23. Certificate of Auditors:**

The Board of the Directors of the Company shall, at each Annual General Meeting place before the Shareholders of the Company, a certificate from the Secretarial Auditors of the Company, certifying that this ESOP 2024 has been implemented in accordance with the SBEB Regulations.

The Tracxn Employee Stock Option Plan 2024 (ESOP 2024) shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to [investors.relations@tracxn.com](mailto:investors.relations@tracxn.com) from their registered email addresses mentioning their names, folio numbers, DP ID and Client ID.

None of the Promoter, Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that are granted or may be granted to them under the said ESOP 2024.

The Board recommends the Special resolution set out in the notice in Item No. 1 for approval of the members.

By order of the Board of Directors  
For **Tracxn Technologies Limited**

**Sd/-**

**Surabhi Pasari**

Company Secretary and Compliance Officer

Membership No.: F11215

Place: Bengaluru

Date: November 25, 2024