

# Tech Mahindra

## Tech Mahindra Limited

CIN No.: L64200MH1986PLC041370

**Registered Office :** Gateway Building, Apollo Bunder, Mumbai - 400 001, Maharashtra, India

**Website:** [www.techmahindra.com](http://www.techmahindra.com) **Email:** [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com)

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### Postal Ballot Notice

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

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("the Rules"), Clause 35B of the Listing Agreement with stock exchanges and other applicable laws and regulations that the resolutions appended are proposed to be passed by way of E-voting/Postal Ballot.

The Explanatory Statement pertaining to the Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of E-voting or Postal Ballot (whichever method the Shareholder opts for), they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting. The date of the announcement of result of Postal Ballot shall be considered as the date of passing of the said resolutions. It is proposed that the resolutions under Item 1 and 2 are to be given effect to one after the other, in other words sub division of the equity shares of Rs. 10/- each into two equity shares of a face value of Rs. 5/- each will occur immediately after the issue of bonus shares in the ratio of one equity share of the face value of Rs. 10/- for every one equity share.

The Board of Directors of the Company has appointed Mr. Jayavant B. Bhave, Practicing Company Secretary (FCS: 4266 CP:3068) and Partner M/s. JDNASSA & Associates, Company Secretaries, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 18.00 Hours (IST) on March 10, 2015.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means' in this Notice.

The Scrutinizer will submit his report to the Chairman or any Director or Company Secretary of the Company on or before March 12, 2015. The result of postal ballot (including e-voting) shall be declared on or before March 12, 2015 at the company's registered office and the corporate office. In addition to the results being communicated to the BSE Limited and the National Stock Exchange of India Limited, it shall also be displayed at the company's registered office and would also be ported on the Company's website at [www.techmahindra.com](http://www.techmahindra.com).

## **Item no. 1 – Approval for the Issue of Bonus Shares**

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

“**RESOLVED THAT**, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of the free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Rs. 10/- (Rupees ten only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members maintained by the Company’s Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board, in the proportion of 1 (one) equity share for every 1 (one) existing equity share held by the Members.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to make appropriate adjustments on issue of bonus shares as aforesaid, to the outstanding options granted to the employees of the Company under ESOP 2000, ESOP 2006, ESOP 2010, ESOP 2014, ESOP-A, TML ESOP-B 2013, TML RSU and TML ESOS of the company whether administered by the company or through a Trust pursuant to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 and/or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and amendments thereto from time to time, such that the exercise price for all outstanding options as on the ‘record date’ (as determined by the Board) (vested and unvested options, including lapsed and forfeited options available for reissue) shall be proportionately adjusted and the number of options which are available for grant and those already granted but not exercised as on ‘record date’ (as determined by the Board) shall be appropriately adjusted.

**RESOLVED FURTHER THAT**, the Bonus Shares so allotted shall rank *pari passu* in all respects with the fully paid-up equity shares of the Company as existing on the ‘record date’ (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit.”

## **Item no. 2 - Sub-Division of Equity Shares from the Face Value of Rs. 10/- per share to Rs. 5/- per share**

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

“**RESOLVED THAT**, pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, each of the

Equity Shares of the Company having a face value of Rs. 10/- each in the Authorized Share Capital of the Company be sub-divided into 2 (Two) Equity Shares having a face value of Rs. 5/- each.

**RESOLVED FURTHER THAT**, upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and despatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to make appropriate adjustments due to sub-division of shares as aforesaid after adjusting for the issue of Bonus shares, to the outstanding options granted to the employees of the Company under ESOP 2000, ESOP 2006, ESOP 2010, ESOP 2014, ESOP-A, TML ESOP-B 2013, TML RSU and TML ESOS of the company whether administered by the company or through a Trust pursuant to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 and/or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that the exercise price for all outstanding options as on the 'record date' (as determined by the Board) (vested and unvested options, including lapsed and forfeited options available for reissue) shall be proportionately adjusted and the number of options which are available for grant and those already granted but not exercised as on 'record date' (as determined by the Board) shall be appropriately adjusted.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company ("the Board"), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof to give effect to the aforesaid resolution."

### **Item no. 3 – Alteration of the Capital Clause in the Memorandum of Association**

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 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause V(a) of the Memorandum of Association of the Company be and is hereby amended and substituted by the following :

*V(a). The authorized Share Capital of the Company is Rs. 6,341,000,000/- (Rupees six thousand three hundred forty one million only ) divided into 1,268,200,000 (One thousand two hundred sixty eight million two hundred thousand only ) equity shares of Rs.5/- (Rupees Five ) each.*

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof ), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s)."

#### **Item no. 4 – Alteration of the Capital Clause of the Articles of Association**

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 14 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Article 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

- 3. The authorized share capital of the Company shall be as stated in Clause V(a) of the Memorandum of Association of the Company.*

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof ), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).”

**By Order of the Board  
For Tech Mahindra Limited**

**Place : Mumbai  
Date : January 30, 2015**

**G Jayaraman  
Company Secretary**

#### **Notes:**

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed.
2. In terms of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, the items of business as set out in the Notice are sought to be passed by E- voting & Postal Ballot.
3. Mr. Jayavant B. Bhave, Practicing Company Secretary (FCS: 4266 CP:3068) and Partner M/s. JDNASSA & Associates, Company Secretaries has been appointed as Scrutinizer for conducting the E-voting/ Postal Ballot in accordance with the law in a fair and transparent manner.
4. The Company has engaged Central Depository Services (India) Limited (“CDSL”) to offer E-voting facility to all its members to enable them to cast their votes electronically. This notice is being sent to all the members, whose names appear in the Register of Members/Records of Depositories as on the close of working hours on January 30, 2015 i.e. “the cut-off date”. Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for members. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company /Depositories and to other shareholders by Registered Post / Courier.
5. The Postal Ballot form together with the self-addressed business reply envelope is enclosed for the use of the members. Please read carefully the instructions printed on the enclosed Postal Ballot form before exercising your vote and return the same duly completed, signifying your assent/dissent, in the attached

self-addressed business reply envelope, so as to reach the Scrutinizer on or before 18.00 hours on March 10, 2015.

6. The shareholders are requested to exercise their voting rights by using the attached original Postal Ballot form only.
7. Member desiring to exercise their vote by using E-voting facility, should carefully follow the instructions for E-voting printed in this notice. A member can log in any number of times till the votes are casted on all the resolutions or till the end of the Voting Period whichever is earlier.
8. Members have an option to request for physical copy of the Postal Ballot form from Company's Registrar and Transfer Agent viz., Link intime India Pvt Ltd, C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup West, Mumbai – 400 078 or their office at Block No. 202, 2<sup>nd</sup> floor, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune - 411 001. Request can be sent through an e-mail to [bhagavant.sawant@linkintime.co.in](mailto:bhagavant.sawant@linkintime.co.in) by mentioning their Folio/ DP Id and Client Id No.

However, the duly completed Ballot Forms should reach the scrutinizer not later than 18.00 hours on March 10, 2015. Postal Ballot forms received after this date will be strictly treated as if the reply from the members has not been received.

9. The Scrutinizer will submit his report of the votes polled through E-voting/ Postal Ballot, to the Chairman or any Director or Company Secretary. The Chairman will, or in his absence, any Director or Company Secretary will, announce the results of Voting by Postal Ballot on March 12, 2015 and the resolutions will be taken as passed effectively on the date of announcement of the results by Chairman or Director or Company Secretary as the case may be. The Scrutinizer's decision on the validity of the votes cast through E-voting/Postal Ballot shall be final. The Results of the E-voting/Postal Ballot will be displayed at the Registered Office, ported on the Website of the Company [www.techmahindra.com](http://www.techmahindra.com) and intimated to the Stock Exchanges on which the shares of the Company are listed.
10. A copy of the Memorandum and Articles of Association of the Company along with the proposed amendments shall be open for inspection at the Registered Office/Corporate Office of the Company during 11.00 AM to 1.00 PM on all working days upto the date of declaration of the results of the E-voting/Postal Ballot.
11. **Voting through electronic means:**
  - (i) The voting period begins on February 9, 2015 at 9.00 hours and ends on March 10, 2015 at 18.00 hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. January 30, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - (iii) Click on Shareholders Tab.
  - (iv) Now, select "**Tech Mahindra Limited**" from the drop down menu and click on "**SUBMIT**";
  - (v) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID;
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below and fill the appropriate boxes:

**For Members holding shares in Demat Form and Physical Form:**

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <p># Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Tech Mahindra Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- I. Please follow all steps from sl.no (i) to sl.no (xviii) above to cast vote.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **EXPLANATORY STATEMENT**

*(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)*

### **Item No. 1 & 2**

The members may be aware that the operations of the Company has grown significantly during the last three years, which has generated considerable interest in the Company's Equity Shares in the Market. This coupled with the general positive economic environment, the market price of the Company's shares have also increased significantly. In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company ('the Board') at their meeting held on January 30, 2015, considered it desirable to recommend issue of Bonus shares in the ratio of 1:1 and sub-division of its Equity Shares of Rs. 10/- each into two Equity Shares of Rs. 5/- each, subject to approval of the shareholders and such other authorities as may be necessary.

The issue of Bonus shares and the sub-division of par value of the shares, *inter alia*, require appropriate adjustments with respect to all options under different Employee Stock Option Plans, such that all the options outstanding on a Record Date to be determined by the Board of Directors of the Company, both vested and unvested including lapsed and forfeited options available for reissue, shall be proportionately adjusted.

The Board recommends the resolution as set out in Item No. 1 as Special Resolution and Item No. 2 as an Ordinary Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

### **Item No. 3 & 4**

The proposed split of the Face Value of the Equity Shares of the Company of Rs. 10/- each into denomination of Rs. 5/- each fully paid up requires amendment to the Memorandum and Articles of Association of the Company. Accordingly Clause V(a) of the Memorandum of Association and Article 3 of the Articles of Association are proposed to be amended as set out in Item No. 3 and 4 respectively, in the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company.

The Board recommends the resolutions as set out in Item No. 3 & 4 of the accompanying notice for the approval of the members of the Company as Special Resolutions.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolutions except to the extent of their shareholding in the Company, if any.

A copy of the Memorandum and Articles of Association of the Company along with the proposed amendments shall be open for inspection at the Registered Office / Corporate Office of the Company during 11.00 AM to 1.00 PM on all working days upto the date of declaration of the results of the E-voting / Postal Ballot.

**By Order of the Board  
For Tech Mahindra Limited**

**Place : Mumbai  
Date : January 30, 2015**

**G Jayaraman  
Company Secretary**