



INSPIRISYS SOLUTIONS LIMITED

CIN: L30006TN1995PLC031736

Registered Office: First Floor, Dowlath Towers, New Door Nos. 57, 59, 61 & 63,
Taylors Road, Kilpauk, Chennai – 600 010

Tel: 044 – 4225 2000

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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)**

**To
THE MEMBERS OF INSPIRISYS SOLUTIONS LIMITED**

NOTICE is hereby given to the Members of Inspirisys Solutions Limited (the “**Company**”) pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (the “**Act**”) and other applicable provisions, if any, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India (the “**SS-2**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 (collectively “**MCA Circulars**”).

In view of the current circumstances prevailing due to continuing COVID-19 pandemic and in furtherance to the above said MCA Circulars, the Company will send Postal Ballot Notice only by email to all its shareholders who have registered their email addresses with the Company / Registrar and Share Transfer Agent (“**RTA**”) or Depository / Depository Participants and the communication of assent / dissent of the Members will take place only through remote e-voting system to transact the special business, set out in this Postal Ballot Notice, as ordinary / special resolution. This Postal Ballot process is accordingly being initiated in compliance with the above-mentioned MCA Circulars.

The proposed resolutions and explanatory statement pertaining to the said resolutions, pursuant to Section 102 of the Act, and any other applicable provisions if any, setting out the information and material facts, is appended herewith to this Postal Ballot Notice for your consideration. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on 12th October, 2022 has appointed Mr. M. Alagar, Managing Partner (Membership No. F7488 and CoP No. 8196) of M/s. M. Alagar & Associates, Practicing Company Secretaries, Chennai, as the scrutinizer (“**Scrutinizer**”) for conducting the postal ballot through e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time the Company has also extended e-voting facility to its members. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (“**NSDL**”). The e-voting facility is available from Saturday, 22nd October, 2022 (09:00 A.M. IST) till Sunday, 20th November, 2022 (05:00 P.M. IST). For e-voting, please read the “process/instructions for e-voting” carefully enumerated in the notes to the Postal Ballot Notice.

The Postal Ballot Notice has also been uploaded on the Company’s website at www.inspirisys.com under the ‘Investors Section’.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Company latest by Monday, 21st November, 2022. The result of the postal ballot will be announced on Monday, 21st November, 2022 and displayed at the Company's registered office. In addition to the results being communicated to the stock exchanges, the results along with the Scrutinizer's report will also be placed on the Company's website at www.inspirisys.com and on the website of NSDL.

SPECIAL BUSINESS:

Item No.: 1 To appoint Mr. Murali Gopalakrishnan (DIN: 08066529) as a Director.

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

“RESOLVED THAT based on the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Regulation 17 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Mr. Murali Gopalakrishnan (DIN: 08066529), who has been appointed as an Additional Director of the Company with effect from 1st November, 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, subject to the approval of the members at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, as required in terms of the Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No.: 2 To appoint Mr. Murali Gopalakrishnan (DIN: 08066529) as a Whole Time Director to be designated as Executive Director cum Chief Executive Officer.

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Murali Gopalakrishnan (DIN: 08066529) as an Executive Director cum Chief Executive Officer – Key Managerial Personnel (KMP) of the Company (whose directorship is liable to retirement by rotation) for the period from 1st November, 2022 to 31st March, 2025 on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Postal Ballot, with liberty to the Board of Directors (hereinafter referred to as “the **Board**” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Murali Gopalakrishnan (DIN: 08066529) and the Company, subject to the same not exceeding the limits specified under Sections 197, 198, 200 and Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No.: 3 To appoint Mr. Toru Horiuchi (DIN: 08111162) as a Non-Executive (Non-Independent) Director of the company.

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

“RESOLVED THAT based on the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Regulation 17 and other applicable regulations of SEBI (Listing Obligation and

Disclosure Requirements) Regulations, 2015, as amended, Mr. Toru Horiuchi (DIN: 08111162), who has been appointed as an Additional Director (Non-Executive & Non-Independent) of the Company with effect from 1st November, 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, subject to the approval of the members at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, as required in terms of the Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive (Non-Independent) Director of the Company liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board
For Inspirisys Solutions Limited**

**Place: Mumbai
Date: 12/10/2022**

**S.Sundaramurthy
Company Secretary**

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act 2013, setting out all material facts and reasons for the aforesaid special business is annexed hereto, which forms part of this Postal ballot notice for your consideration.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members / list of beneficial owners as on the Cut-off date i.e., Friday, 14th October, 2022. As per the MCA Circulars and on account of the continuing COVID-19 pandemic, physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of Postal Ballot Notice, members who have not yet registered their email addresses are requested to get their email addresses registered with Link Intime India Private Ltd, Registrar and Transfer Agent of the Company and with the Depository Participant.
3. The Notice shall also be uploaded on the website of the Company at www.inspirisys.com and on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
4. Only a member holding equity share(s) as of the cut-off date is entitled to exercise his vote through e-voting and the voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Cut-off date i.e., Friday, 14th October, 2022, being the 'Cut-off date' fixed for this purpose.
5. The Board of Directors have appointed Mr. M. Alagar, Managing Partner (Membership No. F7488 and CoP No. 8196) of M/s. M. Alagar & Associates, Practicing Company Secretaries, Chennai, as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
6. Members can cast their vote online from Saturday, 22nd October, 2022 (09:00 A.M. IST) till Sunday, 20th November, 2022 (05:00 P.M. IST). The e-voting module shall be disabled by NSDL thereafter and no voting shall be allowed beyond 05:00 P.M. (IST) on Sunday, 20th November, 2022.
7. All documents referred to in this Postal Ballot Notice shall be available for inspection electronically until the last date of e-voting i.e. Sunday, 20th November, 2022. Members seeing to inspect such documents can send an email to sundaramurthy.s@inspirisys.com.
8. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services of NSDL. Instructions for remote e-voting are provided in the Notice.

9. Procedure for registration of e-mail address by shareholders:-

Members holding shares in Physical mode, who have not registered their e-mail address with the company, may get their e-mail addresses registered with Link Intime India Pvt. Ltd. (Registrar & Share Transfer Agent - RTA) by clicking on https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, and e mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

Members holding shares in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with RTA by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in. For permanent registration of email address for members holding shares in Demat mode, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

10. PROCEDURE / INSTRUCTIONS FOR E-VOTING

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 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 email 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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.

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, 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 email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email 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.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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.
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 shareholders

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 alagar@geniconsolutions.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in
4. The Scrutinizer will submit the report to the Chairman or a person authorised by him after completion of the scrutiny and the result of the postal ballot will be announced on Monday, 21st November, 2022 at the registered office of the Company. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed and will be uploaded on www.bseindia.com and www.nseindia.com Additionally, the results will also be uploaded on the Company's website at www.inspirisys.com and on the NSDL website.
5. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the last date specified by the Company for e-voting, namely Sunday, 20th November, 2022.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, 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 email to sundaramurthy.s@inspirisys.com
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 sundaramurthy.s@inspirisys.com. If you are an Individual shareholders 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 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 email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.: 1

Due to the resignation by Mr. Malcolm F. Mehta, a vacancy would be created from 1st November, 2022 and there is a need to appoint a person in place of Mr. Malcolm F. Mehta. The Promoters, CAC Holdings Corporation, nominated Mr. Murali Gopalakrishnan to be appointed in place of Mr. Malcolm F. Mehta. The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Murali Gopalakrishnan, as an Additional Director of the Company with effect from 1st November, 2022. Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval of the shareholders for appointment of a person on the Board of Directors is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Murali Gopalakrishnan for the office of Director of the Company. Mr. Murali Gopalakrishnan is not disqualified from being appointed as a Director in terms of Section 164 of the Act, he has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director.

Brief resume of Mr. Murali Gopalakrishnan, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships/chairmanships of Board Committees and shareholding as stipulated under Listing Regulations, are provided in the Annexure A to this notice.

Mr. Murali Gopalakrishnan is interested in the resolution set out at Item No. 1 of the Notice, which pertain to his appointment.

The relatives of Mr. Murali Gopalakrishnan may be deemed to be interested in the resolution set out at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends passing of the resolution at Item No. 1 of the Notice as an Ordinary Resolution.

Brief profile of Mr. Murali Gopalakrishnan, Director of the Company, is given below:

Mr. Murali Gopalakrishnan is a Chartered Accountant and has a degree in Cost Accountancy. He has held several leadership positions in his professional career and has a strong General Management qualification including strategic planning, new business start-up, P&L responsibility, cost containment, working capital management & funding, accounts finalization and corporate governance. He possesses over 3 decades of rich experience in finance, accounts, operations and commercial spanning audit, consulting, manufacturing, IT and retail sectors.

Additional information in respect of Mr. Murali Gopalakrishnan, pursuant to Regulation 36 of the Listing Regulations and SS-2, is given at Annexure A to this Notice.

Item No.: 2

Due to the resignation by Mr. Malcolm F. Mehta, a vacancy would be created from 1st November, 2022 and there is a need to appoint a person in place of Mr. Malcolm F. Mehta. The Promoters, CAC Holdings Corporation, nominated Mr. Murali Gopalakrishnan to be appointed in place of Mr. Malcolm F. Mehta. Based on the recommendations of the Nomination and Remuneration Committee of the company, the Board of Directors at its meeting held on 12th October, 2022 had subject to the approval of the shareholders, appointed Mr. Murali Gopalakrishnan, Whole Time Director designated as Executive Director cum Chief Executive Officer (Key Managerial Personnel - KMP) for the period from 1st November, 2022 to 31st March, 2025 at the terms and remuneration recommended by the Nomination and Remuneration Committee and approved by the Board.

Pursuant to Regulation 17(1C) of Listing Regulations, approval of the shareholders for appointment of a person on the Board of Directors is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. It is proposed to seek the members' approval for the appointment of and remuneration payable to Mr. Murali Gopalakrishnan as an Executive Director, in terms of the applicable provisions of the Act.

Broad particulars of the principal terms of appointment of and remuneration payable to Mr. Murali Gopalakrishnan are as under:

Name	Details	Amount (in Rs)
Mr. Murali Gopalakrishnan	Gross Fixed Salary	Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month

a) PERQUISITES AND OTHER ALLOWANCES:

In addition to the salary payable to Mr. Murali Gopalakrishnan, he shall also be entitled to the following perquisites and other allowances.

(i) Perquisites and allowances would include company provided motor vehicle with fuel reimbursements as per the policy of the Company. Further, the above mentioned salary components shall be reviewed and modified from time to time as agreed between Mr. Murali Gopalakrishnan and the company.

(ii) Mr. Murali Gopalakrishnan will be entitled to a vacation of 15 days for every completed year of service.

(iii) Mr. Murali Gopalakrishnan will also be entitled to 12 days of casual leave in a year as per Company Policy.

(iv) Reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of Company.

(v) No sitting fees shall be paid for attending the meetings of the Board of Directors or Committee thereof from the date of appointment.

(vi) Any increment in salary and perquisites and remuneration by way of incentive / bonus / performance linked incentive payable to Mr. Murali Gopalakrishnan, as may be determined by the Nomination and Remuneration Committee and the Board of Directors of the Company within the maximum permissible limits as specified in Schedule V of the Act.

b) REMUNERATION BASED ON NET PROFITS:

In addition to the salary, perquisites and allowances as set out above, Mr. Murali Gopalakrishnan shall be entitled to receive variable pay remuneration based on net profits of the company. Such remuneration based on net profits payable to him will be determined by the Board and / or the Nomination and Remuneration Committee of the Board for each financial year.

c) MINIMUM REMUNERATION:

If in any year during the tenure of Mr. Murali Gopalakrishnan, the Company has no profits or its profits are inadequate, the Company shall pay minimum remuneration to him, by way of above salary, perquisites and other allowances subject to the provisions of Sections 197, 198, 200 and Schedule V of the Companies Act, 2013 and the rules made thereunder, and such approvals of shareholders as may be required. The above salary, perquisites and other allowances will be subject any changes prescribed by the Central Government from time to time under the applicable provisions of Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

d) VARIATION AND ALTERATIONS:

The Board shall have the power to affect any variations, alterations or modifications in future in respect of the aforesaid terms of appointment and remuneration of Mr. Murali Gopalakrishnan within the limits specified in Sections 197, 198 and 200 and Schedule V of the Companies Act, 2013 or any statutory modifications, subscriptions or re-enactments thereof, as may be agreed to by the Board and Mr. Murali Gopalakrishnan.

e) REIMBURSEMENT OF EXPENSES:

Expenses incurred for travelling, boarding and lodging during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business, telephone, internet expenses at residence and mobile phone expenses, shall be reimbursed at actuals and not considered as perquisites.

Mr. Murali Gopalakrishnan and his family will be covered under the Mediclaim insurance policy of the company. Mr. Murali Gopalakrishnan will also be covered under the Group Term Insurance Policy of the Company. The limits and coverage for such insurance will be as per the Company's Policy and the premium paid for such policies are not considered as perquisites.

f) COMPENSATION FOR LOSS OF OFFICE:

Subject expressly to the provisions of Section 202 of the Companies Act, 2013, the Company shall pay to Mr. Murali Gopalakrishnan compensation for loss of office or as consideration for retirement from office or in connection with such loss or retirement.

g) CONFIDENTIALITY:

Mr. Murali Gopalakrishnan shall not, during the tenure of this appointment, or at any time thereafter divulge or disclose to any person whomsoever or make any use whatsoever for his or for whatever purpose, of any trade secret or confidential information concerning the financial position or arrangements of the company or any dealings, transactions or affairs relating to the Company's business obtained by him during his tenure there under. Mr. Murali Gopalakrishnan shall also use his best endeavors to prevent any other persons from doing so.

h) TERMINATION:

Mr. Murali Gopalakrishnan shall at any time be prevented by ill health or accident from performing his duties hereunder, he shall inform the Company and provide it with such details as it may reasonably require. In case of death, the Company will pay the salary and other emoluments payable hereunder for the then current month to the legal heirs of Mr. Murali Gopalakrishnan.

In either of the following events, namely if Mr. Murali Gopalakrishnan:-

- (a) be guilty of such negligence in the conduct of the business or of any other act or omission inconsistent with his position as the Chief Executive Officer or any breach of this terms of appointment as, in the opinion of all other Directors for the time being of the Company, renders his continuation in the position as Chief Executive Officer undesirable:

OR

- (b) becomes disqualified to act as a Director for any breach of Section 164 of the Companies Act, 2013.

the Company may by notice in writing to Mr. Murali Gopalakrishnan terminate his appointment with immediate effect.

Either party may terminate the appointment with a 90 (ninety) days' written notice period.

i) AFTER TERMINATION:

Mr. Murali Gopalakrishnan shall, on ceasing to be a Director of the Company for any reason whatsoever, forthwith return all company properties, movable and immovable, including, without limitation, all Company information, files, reports, memoranda, software, credit cards, door and file keys, computer access codes, laptops, mobile phones, cars and such other property which he shall have received or be in possession of or have prepared in connection with his employment with the Company, and shall not retain or make copies of any property belonging to the Company.

- j) Terms of appointment shall be valid and remain in force as long as and to the extent they are not inconsistent with any of the provisions of the Companies Act, 2013 or any other statutory modification or re-enactment thereof, the Articles of Association as may be applicable in this regard and any other applicable provisions for the time being in force.

It is proposed to seek the members' approval for the appointment of and remuneration payable to Mr. Murali Gopalakrishnan as Executive Director in terms of the applicable provisions of the Act.

Mr. Murali Gopalakrishnan satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and he has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Murali Gopalakrishnan under Section 190 of the Act.

Brief resume of Mr. Murali Gopalakrishnan, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships/chairmanships of Board Committees and shareholding as stipulated under Listing Regulations, are provided in the Annexure A to this notice.

Mr. Murali Gopalakrishnan is interested in the resolution set out at Item No. 2 of the Notice, which pertain to his appointment.

The relatives of Mr. Murali Gopalakrishnan may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends passing of the resolution at Item No. 2 of the Notice as a Special Resolution.

Brief profile of Mr. Murali Gopalakrishnan, Director of the Company, is given below:

Mr. Murali Gopalakrishnan is a Chartered Accountant and has a degree in Cost Accountancy. He has held several leadership positions in his professional career and has a strong General Management qualification including strategic planning, new business start-up, P&L responsibility, cost containment, working capital management & funding, accounts finalization and corporate governance. He possesses over 3 decades of rich experience in finance, accounts, operations and commercial spanning audit, consulting, manufacturing, IT and retail sectors.

Additional information in respect of Mr. Murali Gopalakrishnan, pursuant to Regulation 36 of the Listing Regulations and SS-2, is given at Annexure A to this Notice.

Item No.: 3

The Promoters, CAC Holdings Corporation, nominated Mr. Toru Horiuchi to be appointed as a director in the Company. The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, has appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Toru Horiuchi (a Non-Resident Director), as an Additional Director of the Company with effect from 1st November, 2022. Pursuant to Regulation 17(1C) of the Listing Regulations, approval of the shareholders for appointment of a person on the Board of Directors is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Toru Horiuchi for the office of Director of the Company. Mr. Toru Horiuchi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director.

Brief resume of Mr. Toru Horiuchi, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships/chairmanships of Board Committees and shareholding as stipulated under Listing Regulations, are provided in the Annexure A to this notice.

Mr. Toru Horiuchi is interested in the resolution set out at Item No. 3 of the Notice, which pertain to his appointment.

The relatives of Mr. Toru Horiuchi may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends passing of the resolution at Item No. 3 of the Notice as an Ordinary Resolution.

Brief profile of Mr. Toru Horiuchi, Director of the Company, is given below:

Mr. Toru Horiuchi is the General Manager of Corporate Dept. at CAC Holdings Corporation (Holding Company). Mr. Toru Horiuchi completed his Bachelor of Laws from Waseda University, Tokyo in 1991. He joined CAC Corporation, to assume various responsibilities till 2014 and continued his career with CAC Holdings Corporation at various positions.

He has a vast knowledge base and experience in Finance & Accounts spanning over more than two decades.

Additional information in respect of Mr. Toru Horiuchi, pursuant to Regulation 36 of the Listing Regulations and SS-2, is given at Annexure A to this Notice.

**By order of the Board
For Inspirisys Solutions Limited**

**Place: Mumbai
Date: 12/10/2022**

**S.Sundaramurthy
Company Secretary**

Annexure A to the Notice dated 12th October, 2022

Details of Directors seeking appointment

Name of Director	Mr. Murali Gopalakrishnan	Mr. Toru Horiuchi
Date of Birth / Age	5 th June, 1965 / 57 years	26 th August, 1967 / 55 Years
Date of Appointment	1 st November, 2022	1 st November, 2022
Qualification	Chartered Accountant and a degree in Cost Accountancy.	Bachelor of Laws from Waseda University, Tokyo
Expertise	He has held several leadership positions in his professional career and has a strong General Management qualification including strategic planning, new business start-up, P&L responsibility, cost containment, working capital management & funding, accounts finalization and corporate governance. He possesses over 3 decades of rich experience in finance, accounts, operations and commercial spanning audit, consulting, manufacturing, IT and retail sectors.	He has a vast knowledge base and experience in Finance & Accounts spanning over more than two decades.
Terms and conditions of appointment	As per the resolution set out in this Notice read with the Statement hereto.	As per the resolution set out in this Notice read with the Statement hereto.
Remuneration last drawn (including sitting fees, if any)	Rs. 90,92,201/- as the Chief Financial Officer of the company as on 31 st March, 2022.	Nil
Remuneration proposed to be paid	As mentioned in the resolution and Explanatory Statement	Nil
Chairmanship / Membership of the Committees of the Board of Director of the Company.	Nil	Nil
Board Membership of other listed companies as on 31 st March, 2022	Nil	Nil
Chairmanship / Membership of the Committee of other companies in which he / she is a Director as on 31 st March, 2022.	Nil	Nil
Number of Shares held in the Company (both own or held by/for other persons on a beneficial basis) as on 31 st March, 2022.	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Nil	Nil
No. of Board Meetings attended as on 31 st March, 2022	Nil	Nil