



**SIFY TECHNOLOGIES LIMITED**  
**(CIN: U72200TN1995PLC050809)**

Registered Office: Second Floor, TIDEL Park, No 4, Rajiv Gandhi Salai,  
Taramani, Chennai 600113, Tamilnadu.

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**Notice to Members**

NOTICE is hereby given that the Twenty Eighth (28<sup>th</sup>) Annual General Meeting of the members of Sify Technologies Limited ("the Company") will be held on **Wednesday, July 3, 2024, at 10:00 a.m.** at the Registered Office of the Company at Second Floor, TIDEL Park, No. 4, Rajiv Gandhi Salai, Taramani, Chennai 600113, Tamilnadu to transact the following business:

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**ORDINARY BUSINESS:**

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

**RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, the Board's Report including the Independent Auditors' Report thereon, be and are hereby considered, approved, and adopted.

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

**RESOLVED THAT** the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, including the Independent Auditors' Report thereon, be and are hereby considered, approved, and adopted.

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

**RESOLVED THAT** Ms. Vegesna Bala Saraswathi (DIN:07237117), who retires by rotation and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company who is liable to retire by rotation.

**SPECIAL BUSINESS:**

4. 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 approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to the approval of the Central Government, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Vegesna Ananta Koti Raju (DIN:00529027) as the Chairman and Managing Director of the Company for a further period of five years effective July 18, 2024 and whose tenure of office shall not be liable to retire by rotation, without any remuneration from the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter and vary such terms and conditions of the re-appointment in accordance with the approval of the Central Government, in such manner as may be agreed to by the Board of Directors and Mr. Vegesna Ananta Koti Raju.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to take all such actions as may be necessary, desirable, or expedient and to do all such necessary acts, deeds, and things that may be incidental or pertinent to give effect to the aforesaid resolution including publication of notice in newspaper in accordance with Section 201 of the Act and to submit the necessary application to the Central Government for its approval.

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ('the Act') 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), Mr. Arun Seth (DIN:00204434), Independent Director of the Company, who has given a declaration under Section 149(6) of the Companies Act, 2013 that he meets the criteria of independence and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of five consecutive years effective July 5, 2024 and whose tenure of office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to take all such actions as may be necessary, desirable, or expedient and to do all such necessary acts, deeds, and things that may be incidental or pertinent to give effect to the aforesaid resolution.

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

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 ('the Act') 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), Dr. Ajay Kumar (DIN:01975789) be and is hereby appointed as a Director and also as an Independent Director of the Company to hold office for a period of five consecutive years effective July 3, 2024 and whose tenure of office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to take all such actions as may be necessary, desirable, or expedient and to do all such necessary acts, deeds, and things that may be incidental or pertinent to give effect to the aforesaid resolution.

7. 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 148 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014 and Companies (Audit and Auditors) Rules, 2014 ("the Rules") (including any statutory modification(s) or enactment thereof for the time being in force), the remuneration of Rs.4,00,000/- (Rupees Four Lakhs Only) (excluding all taxes and reimbursement of out-of-pocket expenses), payable to Mr. S. Ramachandran, Practising Cost Accountant, Chennai (Membership No. 4341) who is appointed by the Board of Directors pursuant to the recommendation of the Audit Committee as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25, as approved by the Board of Directors, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to take all such actions as may be necessary, desirable, or expedient and to do all such necessary acts, deeds, and things that may be incidental or pertinent to give effect to the aforesaid resolution.

8. 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 41 and 62(1)(b) of the Companies Act, 2013 ("Companies Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, the Companies (Issue of Global Depository Receipts) Rules, 2014 (GDR Rules) and Depository Receipt Scheme, 2014 (DR Scheme), applicable provisions of the Securities Exchange Act, Rules, Regulations and NASDAQ Listing Standards (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Foreign Exchange Management Act, 1999 and the Rules made thereunder (including any statutory modification(s) or enactment thereof for the time being in force) and other applicable laws, rules, regulations, circulars and guidelines of various statutory / regulatory authority (ies) and pursuant to the recommendations of the Compensation / Nomination and Remuneration Committee and the Board of Directors, in terms of the Memorandum and Articles of Association of the Company and subject to and in accordance with other applicable laws or regulations, in India or outside India, such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board," which term shall include any Committee of Directors duly authorized in this behalf), the approval of members of the Company be and is hereby accorded for the adoption of the Associate Stock Option Plan - 2024 ("ASOP 2024 / ASOP Plan") and to create, offer, issue and allot share-based options under the ASOP Plan, up to 25,000,000 (Twenty Five Million) new Equity Shares of Rs.10 each and/or American Depository Shares (hereinafter referred to as "Stock Options") as may be decided by the Board, directly or through appropriate instruments or security, to the Employees (hereinafter referred to as "Associates") of the Company and shall include Directors, other than Promoter Directors and Independent Directors, including Affiliates, whether in India or abroad and such other persons in terms of the ASOP Plan ("Eligible Persons"), at such price or prices, in one or more tranches and on such terms and conditions as the Board may in its absolute discretion think fit, in accordance with the provisions of the Company's ASOP 2024 and applicable laws, to the Eligible Persons of the Company.

**RESOLVED FURTHER THAT** the issue of Stock Options shall be in accordance with the terms and conditions as regards price, payment on application, allotment, entitlement to dividend and other rights, transferability and all other matters as stipulated in ASOP 2024 and in accordance with any other guidelines, rules, regulations, and laws to the extent applicable provided that:

- a) The price of the shares shall not be less than such minimum price, if any, prescribed under any other rules, regulations, and laws to the extent applicable and as determined by the Board.
- b) Each Stock Option granted to Eligible Persons shall be entitled to one ADS or Equity Share of nominal value of Rs.10/- each and each option shall vest after such minimum period as may be determined by the Board from time to time.
- c) The Company shall confirm the accounting policies mandated by the applicable laws or regulations as is applicable to such Stock Options.
- d) The Stock Options representing American Depositary Shares, shall be traded on the NASDAQ Capital Market.
- e) The Company shall arrange to file necessary return with the Securities and Exchange Commission, USA and such other statutory authorities as may be required in respect of the aforesaid additional allocation of Stock Options to the Associates under the ASOP 2024.
- f) The Board shall have absolute discretion in formulating the details of the ASOP, 2024 and to amend the ASOP 2024 from time to time as they may deem fit and expedient.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to make fair and reasonable adjustment in its sole and absolute discretion, in accordance with applicable laws, to the terms of grant made under the ASOP 2024 in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division / undertaking or other re-organization, change in capital, or sub-division or consolidation of equity shares.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board or the Committee be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings in connection with the various actions required under ASOP 2024 viz., formulating the Rules, Regulations, eligibility criteria, etc. under the ASOP 2024 and also to amend the same from time to time as they may deem fit and expedient without any further reference or approval from the shareholders of the Company or any other Statutory Authorities either in India or US, except to enhance the allocation of shares beyond the approved limit of 25,000,000 Stock Options.

By Order of the Board  
For **Sify Technologies Limited**

Place: Hyderabad  
Date: April 22, 2024

**J. Meenakshi**  
**Company Secretary**

**Notes:**

1. **A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint one or more proxies to attend and vote instead of him. The proxy need not be a member of the Company. Proxy to be valid shall be deposited at the registered office of the Company at least forty-eight hours before the time for holding the meeting. A person shall not act as a proxy for more than fifty members and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A person holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy form for the AGM is enclosed.**
2. Members / proxies are requested to bring their duly filled in attendance slips enclosed herewith to attend the meeting mentioning therein details of their DP and Client ID / Folio No.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of business set out above in Item nos. 4 to 8 is annexed. Further, additional information with respect to item nos. 3 to 6 pursuant to Secretarial Standards on General Meetings is also annexed hereto.
4. All unclaimed / unpaid dividend, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to Investor Education and Protection Fund (IEPF) established by the Central Government. It may be noted that a reminder has been sent for unclaimed / unpaid dividend in respect of those members having unclaimed dividends. Members wishing to claim dividends, which remain unclaimed, are advised to write to the company's RTA immediately.
5. The Notice of the Annual General Meeting along with Annual Report is being sent to the Members only through electronic mode at the e-mail addresses registered with the Company/ Depositories.

Members may also note that the Notice of the Annual General Meeting will also be available at the Company's website [www.sifytechnologies.com](http://www.sifytechnologies.com).

6. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of contracts or arrangements in which directors are interested maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [sify.secretarial@sifycorp.com](mailto:sify.secretarial@sifycorp.com).
7. Corporate Member(s) intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send a scanned certified true copy of the Board Resolution to attend and vote on their behalf at the AGM at [sify.secretarial@sifycorp.com](mailto:sify.secretarial@sifycorp.com).
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, bank details including change in bank account number, IFSC Code, MICR Code, name of bank and branch details, to their respective Depository Participant(s) (DPs) in case the shares are held by them in electronic form and to Ms. J. Meenakshi, Company Secretary of the Company at [sify.secretarial@sifycorp.com](mailto:sify.secretarial@sifycorp.com) in case the shares are held by them in physical form.
9. Manner of Voting during the AGM shall be through show of hands unless a poll is demanded.
10. If a poll is demanded by any Member, all the Members shall cast their votes on the Resolutions by sending an e-mail to [sify.secretarial@sifycorp.com](mailto:sify.secretarial@sifycorp.com) only from their e-mail addresses registered with the Company.
11. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2), a route map of the venue of the AGM is enclosed.
12. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the record date i.e., April 29, 2024, shall be entitled to vote at the meeting.
13. The deemed venue for the AGM shall be the Registered Office of the Company.

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**Annexure to Notice****Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013 ("the Act"):****Item No. 4:****To re-appoint Mr. Vegesna Ananta Koti Raju (DIN:00529027) as the Chairman and Managing Director of the Company:**

At the Twenty Third Annual General Meeting of the Company held on July 5, 2019, Mr. Vegesna Ananta Koti Raju (DIN:00529027) was re-appointed as the Chairman and Managing Director of the Company under Sections 196, 197, 203, and Schedule V of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for a period of Five (5) years effective July 18, 2019 without any remuneration from the Company. His re-appointment was also approved by the Central Government under Part I of Schedule V of the Companies Act, 2013, being a Non-Resident Indian. His present term expires on July 17, 2024, and is eligible for re-appointment.

The Board of Directors pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on April 22, 2024, considered the appointment and recommended for the approval of the members, the re-appointment of Mr. Vegesna Ananta Koti Raju as the Chairman and Managing Director of the Company for a further period of Five years effective July 18, 2024, without any remuneration from the Company in accordance with the applicable provisions of the Act.

In terms of Section 196 of the Act, the above re-appointment is subject to the approval of the members at the Annual General Meeting. Further, Mr. Vegesna Ananta Koti Raju is a Non-Resident Indian and hence, his re-appointment as the Chairman and Managing Director of the Company is also subject to the approval of the Central Government under Part I of the Schedule V of the Act.

The terms and conditions of the re-appointment of the Chairman and Managing Director may be altered or varied from time to time by the Board as it may, in its discretion, deem fit in such manner as may be agreed between the Board and the Chairman and Managing Director, subject to such approvals as may be required. The Board recommends the resolution as set out in item no.4 of the Notice for approval of the members.

***Memorandum of interest***

Except Mr. Vegesna Ananta Koti Raju who is interested in the item as it relates to his re-appointment as the Chairman and Managing Director, Ms. Vegesna Bala Saraswathi, spouse



of Mr. Vegesna Ananta Koti Raju being a Director of the Company and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set forth in item no. 4 of the notice.

**Item No. 5:**

**To re-appoint Mr. Arun Seth (DIN:00204434) as an Independent Director of the Company:**

Mr. Arun Seth (DIN:00204434) was appointed as an Independent Director of the Company by the members at their Twenty Third Annual General Meeting held on July 5, 2019, for a period of five consecutive years from the conclusion of that Annual General Meeting.

As per Section 149 (10) of the Companies Act, 2013 (the Act), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment for another term of five consecutive years on the Board of a Company, on passing of a special resolution.

The Board of Directors pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on April 22, 2024, approved, and recommended for the approval of the members, the re-appointment of Mr. Arun Seth as set forth in the resolution.

Pursuant to Section 152 of the Act, Mr. Arun has given his consent to act as a Director of the Company. A Declaration has also been received from Mr. Arun that he meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

Pursuant to Section 160 (1) of the Act, a notice in writing along with the deposit amount of Rs.1,00,000/- is required to be given by a member who is proposing the appointment of Mr. Arun as an Independent Director of the Company. However, consequent to the Companies (Amendment) Act, 2017, the requirement of deposit shall not apply in case of appointment of an independent director or where such appointment of a director is recommended by the Nomination and Remuneration Committee.

Mr. Arun possesses appropriate skills, experience, knowledge, and capabilities required for the role of an Independent Director of the Company. Considering Mr. Arun's diverse experience, professional competence and extensive knowledge, his induction on the Board will be in the overall interest of the Company. Mr. Arun's candidature is in conformity with the requirements of the Act. Further, in the opinion of the Committee and the Board, Mr. Arun fulfils the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director, and he is independent of the management of the Company.

Accordingly, the Board recommends for the approval of members by passing a special resolution in relation to re-appointment of Mr. Arun Seth as an Independent Director of the Company for another term of five consecutive years from the conclusion of this Annual General Meeting.

***Memorandum of interest***

Except Mr. Arun Seth, being the Appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set forth in item no. 5 of the notice.

**Item No. 6:**

**To appoint Dr. Ajay Kumar (DIN:01975789) as an Independent Director of the Company:**

The Board of Directors pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on April 22, 2024, approved, and recommended for the approval of the members, the appointment of Dr. Ajay Kumar (DIN:01975789) as a director categorized as an Independent Director of the Company at the ensuing Annual General Meeting.

Pursuant to Section 152 of the Companies Act, 2013 ('the Act'), Dr. Ajay has given his consent to act as a Director of the Company. A Declaration has also been received from Dr. Ajay that he meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

Pursuant to Section 160 (1) of the Act, a notice in writing along with the deposit amount of Rs.1,00,000/- is required to be given by a member who is proposing the appointment of Dr. Ajay Kumar as an Independent Director of the Company. However, consequent to the Companies (Amendment) Act, 2017, the requirement of deposit shall not apply in case of appointment of an independent director or where such appointment of a director is recommended by the Nomination and Remuneration Committee.

Dr. Ajay possesses appropriate skills, experience, knowledge, and capabilities required for the role of an Independent Director of the Company. Considering Dr. Ajay's diverse experience, professional competence and extensive knowledge, his induction on the Board will be in the overall interest of the Company. Dr. Ajay's candidature is in conformity with the requirements of the Act. Further, in the opinion of the Committee and the Board, Dr. Ajay fulfils the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director, and he is independent of the management of the Company.

Accordingly, the Board recommends the approval of members by passing a resolution in relation to appointment of Dr. Ajay Kumar as a Director categorized as an Independent Director of the Company for a term of five consecutive years from the conclusion of this Annual General Meeting.

***Memorandum of interest***

Except Dr. Ajay Kumar, being the Appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution set forth in item no. 6 of the notice.

**Item No. 7:**

**To ratify the remuneration payable to the Cost Auditor of the Company for the financial year 2024-25:**

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of Mr. S. Ramachandran, Cost Accountant, as the Cost Auditor of the Company for the financial year 2024-25, for conducting the audit of the cost records of the Company, at a remuneration of Rs.4,00,000 (Rupees Four Lakhs only), (excluding all taxes and reimbursement of out-of-pocket expenses).

As per the said Rules, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 7 for the approval of members.

***Memorandum of interest***

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution set forth in item no. 7 of the notice.

**Item No. 8:****To approve Associate Stock Option Plan - 2024 for Eligible Persons of the Company:**

The Company has formulated a series of Associate Stock Option Plans (ASOP) in the last 25 years to incentivize and reward Associates for improving efficiency and productivity. Shareholders at the Annual General Meeting held on 28 July 2014 had approved the Associate Stock Option Plan 2014 (ASOP 2014 / ASOP Plan) and authorized the Board from time to time to issue and allot up to 25,000,000 (Twenty-Five Million) new Equity Shares and/or American Depositary Shares of Rs.10 each.

The purpose of ASOP is to attract, retain and motivate the Company and its Affiliate companies' Associates whose contributions are important to the success of the Company, and its Affiliates, by offering them an opportunity to participate in the Company's future growth and acquire a proprietary interest in the Company by award of options. The ASOP Plan is administered by the Board / Compensation Committee.

Pursuant to Clause 18 of ASOP 2014, *"The Plan shall terminate on the date that is ten years after the Effective Date (i.e., 20 January 2015), and no Awards may be granted or awarded after such date. The termination of the Plan shall not affect the validity of any Award outstanding on the date of termination."*

The Company has granted 1,49,70,100 stock options and 63,29,187 stock options are outstanding as on date. These options will be expiring based on the grant letter issued to the Associates or such other date as may be extended by the Board / Compensation Committee.

Hence, the Company proposes to introduce a new Stock Option Plan under Associate Stock Option Plan 2024 (ASOP 2024) for granting Equity Shares and/or American Depositary Shares to the Eligible Persons of the Company and its Affiliates. For this purpose, it is planned to allocate 25,000,000 (Twenty-Five Million) new Equity Shares and/or American Depositary Shares of Rs.10/ each (hereinafter referred to as "Stock Options") under ASOP 2024.

The Plan gives the Compensation Committee the absolute discretion, authority, and power in administration of the Plan, Eligibility, grant of options, Exercise Price, as they may deem fit and expedient without any further reference or approval from the shareholders of the Company or any other Statutory Authorities either in India or US, except the allocation of 25 million Stock Options approved by the shareholders.

The Board recommends the resolution in item no. 8 of the notice for approval of the shareholders by a special resolution to authorize the Board (including Committee or any person authorized by the Board in accordance with the ASOP Plan) to create, issue, offer and allot shares, from time to time, to the Eligible Persons of the Company under the ASOP Plan and undertake such action as may be necessary for the administration of the options.

**Disclosure required under Rule 12 (2) of the Companies (Share Capital and Debentures) Rules, 2014:**

S. No.	Disclosure required	Details
(a)	Total number of stock options to be granted	The maximum available options under this ASOP Plan shall be 25 million Stock Options.
(b)	Identification of classes of employees entitled to participate in the Employees Stock Option Scheme	Management identifies the Associates based on the potential to contribute to the growth of the Company.
(c)	Appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme	Compensation Committee will determine the eligibility of Associates to ASOP based on the role, function, past performance where applicable, potential, and other performance metrics.
(d)	Requirements of vesting and period of vesting	To be recommended by Compensation Committee and approved by the Board from time to time. The total allocation might be split into multiple plans to recognise and reward existing Associates for performance, new Associates and for different layers of Associates. The plans approved by the Board will be communicated to the members in the Board's Report.
(e)	Maximum period within which the options shall be vested	To be decided by the Compensation Committee.
(f)	Exercise price or the formula for arriving at the same	Price as may be decided by the Compensation Committee.
(g)	Exercise period and process of exercise	To be decided by the Compensation Committee.
(h)	Lock-in period if any	To be decided by the Compensation Committee.

(i)	Maximum number of options to be granted per employee and in aggregate	To be decided by the Compensation Committee.
(j)	Method which the Company shall use to value its options	On Fair Value of the shares on the date of exercise
(k)	Conditions under which option vested in employees may lapse	To be decided by the Compensation Committee.
(l)	Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	To be decided by the Compensation Committee.
(m)	Statement to the effect that the Company shall comply with the applicable Accounting Standards	The Company shall comply with the applicable Accounting Standards.

### ***Memorandum of interest***

None of the Directors, Key Managerial Personnel of the Company, or any of their relatives, is concerned or interested in the resolution set forth in item no. 8 of the notice, except to the extent of the grant of options they may be given.

By Order of the Board  
For **Sify Technologies Limited**

Place: Hyderabad  
Date: April 22, 2024

**J. Meenakshi**  
**Company Secretary**

**A. Additional information with respect to item nos. 3 to 6 pursuant to Secretarial Standards on General Meetings:**

<b>Name of the Director</b>	<b>Ms. Vegesna Bala Saraswathi</b>	<b>Mr. Vegesna Ananta Koti Raju</b>	<b>Mr. Arun Seth</b>	<b>Dr. Ajay Kumar</b>
DIN	07237117	00529027	00204434	01975789
Date of Birth / Age	August 8, 1964	August 10, 1959	November 19, 1951	October 2, 1962
Date of re-appointment / appointment (initial appointment)	July 22, 2015	November 10, 2005	July 5, 2019	At the annual general meeting
Qualification	Commerce Graduate	BS in Electrical Engineering MS in Computer Engineering	An alumnus of the prestigious Le Martinier school, Indian Institute of Technology, Kanpur and Indian Institute of Management, Calcutta, Mr. Arun Seth is recognised as among the earliest Indian Telecom leaders. He started out as the founding Managing Director of British Telecom in India in 1995, helping it acquire a 45% stake in Airtel and seeing through its transformation, first to Mahindra BT and eventually to Tech Mahindra. He relinquished office as its non-Executive Chairman in 2012 after an	B. Tech, IIT Kanpur  Master's degree in applied economics.  PhD in business administration from University of Minnesota

			<p>illustrious stint on its Board for 17 years.</p> <p>He has been a founding Charter Member of TiE Delhi and Indian Angel Network and advises/mentors a number of start-ups in the tech space in India and USA. An active evangelist of the Software product ecosystem, he co-chairs the NASSCOM Product Conclave and the NASSCOM Product Council. He had earlier served on the Executive Council of NASSCOM for 10+ years when in British Telecom and Alcatel.</p>	
Experience	20 years	20 years	20 years	30 years
Expertise in specific functional area	Finance Controller of ServerWorks Corporation, USA.	Mr Vegesna is a Silicon Valley entrepreneur who founded several leading-edge Technology Companies, including Server Works Corporation, acquired by	Mr. Arun Seth is very active with NGOs, currently chairing NASSCOM Foundation which drives CSR initiatives across the IT Industry. His particular focus has been in working with NGOs that support the	Former Defence Secretary of Government of India and an advisor for electronics development projects  Indian Administrative Service officer from 1985 batch.



		<p>Broadcom in 2001.</p> <p>His focus for Sify is unwavering to become truly global in its service offerings from out of India. His mission is to build a critical mass of capabilities to host, deliver, integrate, and manage IT applications that deliver productivity for large and small enterprise customers. Sify is actively engaged in executing large Government Data Centre Projects including the prestigious Department of Post, a financial intensive project, connecting around 30,000 Post Offices across the Country.</p> <p>He holds several</p>	<p>disadvantaged sections. He has served on the Board of Governors for IIM Lucknow and IIIT Delhi and also been an Advisory board member of TERI and a Governing Member of the TERI University board.</p>	
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		patents and has spearheaded the creation of advanced microprocessors and multiprocessors.		
Directorship held in other companies	1) Raju Vegesna Infotech & Industries Private Limited 2) Infinity Satcom Universal Private Limited 3) Ramanand Core Investment Company Private Limited 4) Sify Infinit Spaces Limited 5) Sify Digital Services Limited	1) Raju Vegesna Infotech & Industries Private Limited 2) Infinity Satcom Universal Private Limited 3) Ramanand Core Investment Company Private Limited 4) Sify Infinit Spaces Limited 5) Sify Digital Services Limited	1) Jubilant Pharmova Limited 2) Jubilant Ingrevia Limited 3) Dixon Technologies Limited 4) Usha Breco Limited 5) Hunger Inc Hospitality Private Limited 6) CBX1 India Private Limited 7) Naffa Innovations Private Limited 8) Nudge Lifeskills Foundation 9) Pamp Technologies (India) Private Limited 10) Devrev Cloud India Private Limited 11) IITK Foundation for Medical Research and Technology 12) Kent RO Systems Limited 13) LE Travenues	1) Dynamatic Technologies Limited 2) Cyient DLM Limited 3) Indian Institute of Information Technology and Management Kerala

			<p>Technology Limited</p> <p>14) Cyber Media Research &amp; Services Limited</p> <p>15) Sify Digital Services Limited</p> <p>16) Sify Infinit Spaces Limited</p>	
Number of memberships / chairmanships of Committee of other companies	<p>Member of M/s. Sify Infinit Spaces Limited:</p> <p>1) Nomination and Remuneration Committee.</p> <p>2) Audit Committee</p>	<p>Chairman of the Board:</p> <p>1) M/s. Sify Infinit Spaces Limited.</p> <p>2) M/s. Sify Digital Services Limited.</p> <p>Member:</p> <p>M/s. Sify Infinit Spaces Limited – CSR Committee.</p> <p>M/s. Sify Digital Services Limited – CSR Committee.</p>	<p>Member of M/s. Sify Infinit Spaces Limited:</p> <p>1) Nomination and Remuneration Committee.</p> <p>2) Audit Committee.</p> <p>3) Corporate Social Responsibility Committee</p>	
Number of shares held in the Company as on 31 <sup>st</sup> March, 2024	Nil	Nil	Nil	Nil

Inter-se relationship with any other director or Key Managerial Personnel of the Company	Spouse of Mr. Vegesna Ananta Koti Raju, Chairman and Managing Director	Spouse of Ms. Vegesna Bala Saraswathi, Director	Nil	Nil
Terms and conditions of appointment or re-appointment	As given in the explanatory statement			
Details of remuneration sought to be paid	Nil	Nil	Nil	Nil
Details of remuneration last drawn	Nil	Nil	Nil	Not applicable
Number of meetings of the Board attended during the year	6	6	7	Not applicable

By Order of the Board  
For **Sify Technologies Limited**

Place: Hyderabad  
Date: April 22, 2024

**J. Meenakshi**  
**Company Secretary**



**SIFY TECHNOLOGIES LIMITED**  
**(CIN: U72200TN1995PLC050809)**

Registered Office: Second Floor, TIDEL Park, No 4, Rajiv Gandhi Salai,  
Taramani, Chennai 600113, Tamilnadu.

Phone: +91 44 2254 0770, Fax: +91 44 2254 0771

E-mail: [sify.secretarial@sifycorp.com](mailto:sify.secretarial@sifycorp.com) | Website: [www.sifycorp.com](http://www.sifycorp.com)

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**ATTENDANCE SLIP**

.....  
**Full Name of the Member (in block letters)**

.....  
**Signature**

**Folio No.**

**No. of shares:**

**DP ID.**

**Full Name of the Proxy (in block letters)**

.....  
**Signature**

**Note:** Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.



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**Form No. MGT - 11**

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**ANNUAL GENERAL MEETING**

**Corporate Identification Number** : **U72200TN1995PLC050809**

**Name of the Company** : **SIFY TECHNOLOGIES LIMITED**

**Registered Office** : **Second Floor, TIDEL Park, No. 4,  
Rajiv Gandhi Salai, Taramani,  
Chennai 600113. Tamilnadu**

Name of the Member (s)	
Registered Address	
Email Id	
Folio No / Client Id	
DP Id	

I / We being the member(s) of the above named Company and holding ..... shares,  
hereby appoint

1. Name :  
Address :  
Email Id :  
Signature :

Or failing him

2. Name :

Address :

Email Id :

Signature :

Or failing him

3. Name :

Address :

Email Id :

Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on Wednesday, July 3, 2024, at 10:00 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No.	Details of the Resolution
<b>Ordinary Resolution</b>	
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Auditors thereon
3	To appoint a director in place of Ms. Vegesna Bala Saraswathi (DIN:07237117) who retires by rotation and being eligible, offers herself for re-appointment
<b>Special Resolution</b>	
4	To re-appoint Mr. Vegesna Ananta Koti Raju (DIN:00529027) as the Chairman and Managing Director of the Company
5	To re-appoint Mr. Arun Seth (DIN:00204434) as an Independent Director of the Company
6	To appoint Dr. Ajay Kumar (DIN:01975789) as an Independent Director of the Company
7	To ratify the remuneration payable to Cost Auditor of the Company for the financial year 2024-25

8	To approve Associate Stock Option Plan - 2024 for Eligible Persons of the Company
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Signature of the Member:

Signature of Proxy holder(s):

**Note:**

**This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



## ROUTE MAP TO THE AGM VENUE

### From Airport



### From Chennai Central Railway Station

