

ISL/SS/SE/55/2024-2025

20th November, 2024

The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 Trading Symbol: INSPIRISYS	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrp Code: 532774
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Dear Sir/Madam,

Sub: Dispatch of Postal Ballot Notice Published in Newspapers.

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed the copies of newspaper advertisements confirming dispatch of Notice of the Postal Ballot published in the newspapers i.e., Financial Express (English) and Makkal Kural (Tamil) for giving notice of the Postal Ballot Process, procedure for registering/updating email addresses and e-voting details.

The same will be available on the website of the Company at www.inspirisys.com

Kindly acknowledge and take this into your records.

Yours faithfully,

For Inspirisys Solutions Limited



S.Sundaramurthy
Company Secretary & Compliance Officer



Encl: as above

ACCOUNTS FOR 58% OF TOPLINE

Zomato sees 30% annual growth for food delivery biz

PRAVEEN PARAMASIVAM
Chennai, November 19

FOOD DELIVERY MAJOR Zomato expects its key meal delivery business to grow at an annual rate of 30% over the next five years, a top executive said, hailing the listing of SoftBank-backed peer Swiggy as a boost for the sector.

Apps delivering everything from grocery to food within minutes have expanded rapidly in the world's most populous country, turbocharged by demand from the affluent and middle-class in its large cities.

"The food delivery sector is still in its nascent stages in the country and...more competition will only foster innovation and growth which will benefit the sector overall," Rakesh Ranjan, Zomato's food delivery CEO, said.

Swiggy went public in November—over three years after Zomato hit the bourses—fetching a valuation of \$12.1 billion. In food delivery, Zomato has 58% of the market, com-

ROOM FOR MORE

Food delivery sector still in its nascent stages in India; more competition will foster innovation and growth, said Zomato's food delivery CEO

Listing of SoftBank-backed peer Swiggy a boost for the sector, said a top executive

In food delivery, Zomato has 58% of the market, compared with Swiggy's 34% share



High attrition among delivery drivers is a challenge for the firm, which is offering benefits to onboard more gig workers

pared with Swiggy's 34% share.

Zomato's food delivery business accounts for about 58% of its topline with the gross order value—encompassing food price, platform fees and delivery charges—at ₹33,224 crore last fiscal, marking an average annual growth of 30% over the last four years. Ranjan expects

the company to maintain that pace for the next four to five years, "if not more" as he eyes additional growth from the launch of new restaurants.

As of March, Zomato had roughly 2,47,000 average monthly active restaurant partners on its app, 18% higher than a year earlier. —REUTERS

OpenAI gets HC summons on ANI plea

FE BUREAU
New Delhi, November 19

IN A FIRST suit against OpenAI by an Indian publisher over copyright infringement, the Delhi High Court on Tuesday issued summons to the ChatGPT owner. This comes after news agency ANI sued OpenAI for using its original content to train its large language models (LLMs).

In its suit, ANI also said that ChatGPT is giving false attribution to the publisher in response to a prompt on certain topics. The case of hallucination by AI models like ChatGPT can lead to spread of fake news and affects its reputation, according to ANI.

The news agency has sought a tentative damage of ₹2 crore and wants the court to pass a decree of permanent injunction restraining OpenAI or any person acting on their behalf from storing, publishing, reproducing or in

any manner using ANI's works.

According to Bar and Bench, the court would also appoint an amicus curiae in the case considering that the issue is related to the copyright and use of publicly available content by AI models like ChatGPT.

Globally, many news publications including the *New York Times* have sued OpenAI and others such generative AI platforms for violating copyright and using their content to train LLMs.

Appearing for OpenAI, senior advocate Amit Sibal, on Tuesday argued that ANI's suit was the first case against ChatGPT in India.

During the hearing, Sibal said there have been 13 lawsuits against OpenAI in the USA, two in Canada and one in Germany since 2022 but no court outside India has found copyright infringement in such cases.

OpenAI also said the ANI's official website has been blocked by it.

IT sector's recovery to be slow: CLSA report

URVI MALVANIA
Mumbai, November 19

INDIAN IT MAJORS are likely to register mid-to-high-single digit growth over the next few quarters, indicating a slower-than-expected recovery even after Donald Trump's re-election as the US President raised hopes of a corporate tax rate cut and the resultant increase in corporations' discretionary spending and IT budget, brokerage firm CLSA has said.

The sector, investment analyst Sumeet Jain said, also continued to face structural challenges such as budgets shifting to software from IT services, the emergence of global capability centres (GCCs), and the increasing market share of the India arms of global IT companies such as Accenture and Capgemini, prompting the brokerage to adopt a cautiously optimistic outlook. The firm projected a growth rate between 6% and 8% for IT majors such as Tata Consultancy Services, Infosys and Wipro, in divergence with brokers on the Street who predict a double-digit growth.

"If you look at Trump 1.0, the corporate tax cuts led to significantly increased discretionary spending," Jain added.

Flipkart's BBD event lifts Walmart's global Q3 sales

US-BASED RETAIL giant Walmart on Tuesday said its international sales in the third quarter got a boost from the 'Big Billion Days' sales event by its Indian e-commerce arm Flipkart. Walmart, which follows a February-January financial calendar, reported \$31.5 billion in sales from its international business, a growth of 12.4% on constant currency terms.

"Timing of Flipkart's The Big Billion Days (BBD) event bene-

fited growth in Q3 and will impact growth in Q4," Walmart said in its earnings statement.

Sales growth of Walmart International, which operates in 18 countries outside the US including India, was "led by Flipkart, Walmex (Mexico), and China", it added. In the third quarter, Walmart International's e-commerce sales grew 43% led by marketplace and store-fulfilled pickup and delivery, it added. —PTI

RMZ arm, Colt to invest \$1.7 bn in India data centres

FE BUREAU
Mumbai, November 19

RMZ, A PRIVATELY-OWNED global alternative asset firm, through its arm RMZ Digital Infrastructure Partners, has formed a joint venture with Colt Data Centre Services (Colt DCS), a global hyperscale data centre operator, to enter the digital infrastructure market.

The two firms will invest \$1.7 billion to expand Colt's data centre capacity. The initial focus will be on accelerating development at existing sites in

DEEPAK CHHABRIA, CEO, RMZ INFRASTRUCTURE

WE ARE WITNESSING AN EXTRAORDINARY SHIFT IN THE DATA CENTRE LANDSCAPE, DRIVEN BY ACCELERATING DEMANDS OF CLOUD ADOPTION AND THE AI REVOLUTION



Navi Mumbai and Ambattur, Chennai, with a third site to be added in future. Upon completion of all phases, the combined data centre capacity is expected to reach approximately 250

megawatts, the firms said. Speaking to *FE*, Niclas Sanfridsson, CEO, Colt DCS, said: "In terms of our expansion, India remains a strategic country of focus and key in terms of deliv-

ering against our aggressive growth strategy. Colt DCS has a proven track record, working with the world's largest hyperscale cloud providers and multinational firms."

RMZ brings two decades of experience in developing, owning, and operating infra in rapidly growing Indian markets. It will also leverage RMZ's long-term ties with supply chain partners and Fortune India 500 customers, the joint press statement added.

"We are witnessing an extraordinary shift in the data centre landscape, driven by accelerating demands of cloud adoption and AI revolution. This is our chance to shape the future of data infra in India," Deepak Chhabria, CEO, RMZ Infra said.

Short-video market on 'the cusp of breakout', says report



FE BUREAU
Bengaluru, November 19

DOMESTIC SHORT-VIDEO PLATFORMS are on the "cusp of a breakout", with their monetisation models rapidly maturing and new revenue streams coming to the fore, according to a report by Redseer Strategy Consulting.

These platforms collectively generate \$95-100 million in ad revenue, accounting for 1-1.5% of India's \$10-billion digital advertising market. Despite this relatively small share, Redseer identifies potential for growth, especially in regional markets, where 73% of user conversions are driven by tier-2 and tier-3 cities.

Redseer said that these platforms, having more than 200 million monthly active users, are well-positioned to expand their revenue base by refining ad products and leveraging multiple monetisation streams. Virtual tipping, is currently valued at anything between \$70 million and \$220 million. Redseer projects this to scale up to \$700-800 million by 2030.

The report states that more than 50% of the platforms' users are monetisable, actively engaging in online shopping, gaming, and digital transactions. "These platforms have a large monetisable audience pool, and brands are beginning to take them seriously for targeting tier-2 cities," said Mukesh Kumar, Associate Partner at Redseer.

India's short-video market has evolved significantly since 2018, when TikTok first gained traction. Following TikTok's 2020 ban, local platforms like Moj, Josh, and MX TakaTak rapidly stepped in to fill the void, attracting influencers & users.





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Inspirisys Solutions Limited

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Phone No. 044 4225 2000. Website: www.inspirisys.com Email: sundaramurthy.s@inspirisys.com

NOTICE OF POSTAL BALLOT

Notice is hereby given to the members of Inspirisys Solutions Limited ("Company") that pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("Rules"), read with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI") from time to time read with Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable laws, rules and regulations including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, the Company seeks approval of the members by way of an Ordinary and Special Resolution for the below mentioned resolution as set out in the Postal Ballot Notice dated November 08, 2024 ("Notice" or "Postal Ballot Notice").

Item No.	Description of the Resolution
1	Ordinary Resolution: Appointment of Mr. Satoshi Iwanaga, (DIN: 10817792) as Non-Executive (Non-Independent) Director of the Company.
2	Special Resolution: Re-appointment of Mr. M S Jagan, (DIN: 02002827) as an Independent Director of the Company for a second consecutive term of 5 years.
3	Special Resolution: Re-appointment of Mr. Murali Gopalakrishnan (DIN: 08066529) as the Whole Time Director, designated as Executive Director cum Chief Executive Officer of the Company for a term of 3 years.

As permitted under the Circulars, the Company as on November 19, 2024 has sent the Notice in electronic form only, to all the members whose e-mail addresses are registered with the Company or with the depositories / depository participant(s) or with the Company's Registrar and Share Transfer Agent of the Company and whose names appear in the register of members / list of beneficial owners received from the National Securities Depository Limited ("NSDL") as on November 15, 2024, being the cut-off date ("Cut-off Date"). Any member who did not receive the Notice may send an email to sundaramurthy.s@inspirisys.com.

The Postal Ballot Notice is available on the websites of the Company www.inspirisys.com and at NSDL's website at www.evoting.nsdl.com and will also be available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.

In accordance with the Circulars, a hard copy of the Notice along with forms and pre-paid business reply envelope will not be sent to the members. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting as per the Circulars.

To facilitate members to receive the Notice electronically and cast their vote electronically, members who have not registered their e-mail addresses with the Company can now register the same by sending an email to sundaramurthy.s@inspirisys.com. Members holding shares in demat form are requested to register their e-mail addresses with their respective depository participant(s) only.

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 email 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.

The remote e-voting period will commence on Wednesday, November 20, 2024, at 09:00 a.m. (IST) and will end on Thursday, December 19, 2024 at 05.00 p.m. (IST). The e-voting facility shall be disabled thereafter. All members are requested to cast their votes only through remote e-voting as per the procedure provided in the Notice. Once the vote on the resolution is cast by a member, he or she will not be allowed to change it subsequently. All grievances connected with the facility for voting by electronic means may be addressed to Ms. Prajakta, Assistant Manager, NSDL [Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013], or write at evoting@nsdl.co.in or call on 022-4886 7000 and 022-2499 7000.

The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Cut-off Date. A person who is not a member as on the Cut-Off Date should treat the Notice for information purposes only.

During the e-voting period, all documents referred to in this Notice and other relevant documents would be available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 10:00 a.m. (IST) and 05:00 p.m. (IST). The documents will also be available for inspection through electronic mode, basis the requests sent by the members along with their DP/ Client ID or Folio No. to sundaramurthy.s@inspirisys.com.

The Board of Directors of the Company has appointed Mr. M. Alagar, Managing Partner of M/s. M. Alagar & Associates, Practicing Company Secretaries, Chennai 600 035, Practicing Company Secretary bearing Membership Number "F7488" and Certificate of Practice Number "8196", as the scrutiner ("Scrutinizer") for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit its report to the Chairperson of the Company or in Chairperson's absence to any of the Directors duly authorized by the Company or in their absence to the Company Secretary of the Company who shall declare the results of Postal Ballot. The results of the Postal Ballot will be announced at the registered office of the Company on or before Friday, December 20, 2024. The results along with the Scrutinizer's report will also be posted on websites of the Company at www.inspirisys.com and at NSDL's website at www.evoting.nsdl.com and will also be available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Company will also display the results at its registered office. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., Thursday, December 19, 2024.

Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to the Company Secretary of the Company at sundaramurthy.s@inspirisys.com.

By the order of the Board
For Inspirisys Solutions Limited
S. Sundaramurthy
Company Secretary

Place : Chennai
Date : 20.11.2024

