

28th August, 2019

To,
The Secretary,
The National Stock Exchange of India Ltd,
Exchange Plaza,
Plot no C/1, G Block, Bandra-Kurla Complex,
Bandra(E), Mumbai - 400 051.
NSE CODE: AURIONPRO

Respected Sir,

Sub: Notice of Annual General Meeting ,Book Closure & E-voting

We would like to inform you that the 22nd Annual General Meeting is scheduled to be held on Friday, 20th September, 2019, at 11 a.m. at Hotel Ramada, 156, Millennium Hall no.M3 1st Floor, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai-400710

We further inform you that, pursuant to Section 91 of the Companies Act, 2013, and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 14th September, 2019 to Saturday, 21st September, 2019 (both days inclusive), due to declaration of dividend, if any.

Further, we have made arrangements for providing remote e-voting facilities to the shareholders of the Company for voting for the resolutions proposed at the 22nd AGM scheduled to be held on Friday, 20th September, 2019 as per following schedule:

E-voting at the web-site of NSDL: www.evoting.nsdl.com

Cut-off Date for remote e-voting: 13th September, 2019

Date of commencement of e-voting: 17th September, 2019
Start Time: 09.00 A.M.

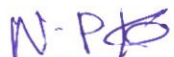
Date of end of e-voting: 19th September, 2019
End Time: 05.00 P.M.

Notice of AGM is enclosed herewith.

Thanking you,

Yours faithfully,

For AURIONPRO SOLUTIONS LIMITED


Ninad Kelkar
Company Secretary



Notice of Annual General Meeting

Notice is hereby given that, the Twenty Second Annual General Meeting of Aurionpro Solutions Limited will be held at Hotel Ramada, 156, Millennium Hall No. M3, 1st Floor, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai – 400710 on Friday, 20th September 2019, at 11.00 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve & adopt the Balance Sheet as at 31st March 2019, and the Profit and Loss Account for the financial year ended on that date, along with the report of the Board of Directors & Auditors thereon.
2. To declare dividend for the year ended 31st March 2019.
3. To appoint Director in place of Mr. Amit Sheth (DIN 00122623), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. AJAY SARUPRIA AS A NON-EXECUTIVE DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), Mr. Ajay Sarupria (DIN: 00233245) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

5. APPOINTMENT OF MS. SUDHA BHUSHAN AS AN INDEPENDENT DIRECTOR.

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

"RESOLVED THAT pursuant to Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as per other applicable Rules and Regulations Ms. Sudha Bhushan

(DIN: 01749008), who was appointed as an Additional Independent Director of the Company and who holds office upto this Annual General Meeting, be and is hereby appointed as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years from 20th September, 2019 to 19th September, 2024 not be liable to retire by rotation.

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

6. RE-APPOINTMENT OF DR. MAHENDRA MEHTA AS AN INDEPENDENT DIRECTOR FOR FURTHER FIVE YEARS.

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, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable rules and Regulation Dr. Mahendra Mehta (DIN: 00376396), Independent Non-Executive Director of the Company, who was appointed as Independent Director till 30th September 2019 and who has also submitted a declaration that he meets the criteria of independence as provided in Act and being eligible for reappointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company on the Board of Directors for further term of 5 (five) consecutive years from 30th September, 2019 to 29th September, 2024 not be liable to retire by rotation."

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

By Order of the Board of Directors

Ninad Kelkar
Company Secretary

Place : Navi Mumbai
Date : 8th August 2019

Registered Office:
Synergia IT Park, Plot No. R-270,
T.T.C. Industrial Estate, Near Rabale Police Station,
Navi Mumbai -400701



Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy/Proxies to attend and vote on a poll instead of himself/herself. Such a proxy/proxies need not be a Member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than 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.
2. The Members/Proxies should bring attendance slip sent herewith, duly filled in, for attending the meeting. The Members, who wish to send their authorized representatives to attend and vote at the meeting are required to enclose necessary authorization in the form of Board Resolution, Letter of Authority, Power of Attorney.
3. The Register of Members and the Share Transfer Register shall remain closed from Saturday, 14th September, 2019 to Saturday, 21st September, 2019, both days inclusive.
4. Dividend for the year ended 31st March, 2019, if declared at the Annual General Meeting, shall be paid within the prescribed time limit, to those members, whose names appear:
 - a. As beneficial owners at the end of business day on Friday, 13th September, 2019, as per lists furnished by NSDL and CDSL in respect of shares held in electronic form.
 - b. On the register of members of the Company as on Friday, 13th September, 2019, in respect of shares held in physical form.
 - c. The members are advised to encash dividend warrants promptly.
5. Members are advised to avail of nomination facility in respect of shares held by them.
6. Members are requested to:
 - a. Intimate the Registrar and Share Transfer Agents of the Company – Bigshare Services Pvt. Ltd., of any changes, in their registered addresses at an early date for shares held in physical form. For shares held in electronic form, changes if any may be communicated to respective DPs.
 - b. Quote ledger folio numbers/DP ID and Client ID numbers in all their correspondence.
 - c. To avoid inconvenience, get the shares transferred in joint names, if they are held in a single name and/or appoint a nominee.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to address their communications to the Registered Office of the Company, so as to reach at least seven days before the date of the meeting, so that the required information can be made available at the meeting, to the extent possible.
8. Members, who hold shares in electronic form, are requested to bring their Client ID and DP ID numbers at the meeting for easier identification.
9. In terms of Section 124 of the Companies Act, 2013,
 - a. the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account are required to be transferred to the Investor Education and Protection Fund; and
 - b. the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to the Investor Education and Protection Fund;

Therefore, the members who have not encashed the dividend warrants for the previous financial years are requested to send back their warrants or make their claims to our Registrar & Share Transfer Agent viz., Big Share Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (E) Mumbai – 400059.
10. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (the "AGM") by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (the "remote e-voting") will be provided by National Securities Depository Limited (NSDL).
11. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.
12. Members who are holding equity shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, Big Share Services Pvt.Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri(E), Mumbai-400059.

13. Pursuant to the provisions of the Companies Act, 2013 ("the Act"), read with Companies (Significant Beneficial Owners) amendments Rules, 2019 ("the Rules") notified by the Ministry of Corporate Affairs on 08th February 2019, an Individual, who acting alone or together, or through one or more persons or trusts, Body Corporates, HUF, Partnership firms, Investment vehicle, becomes a significant beneficial owner or where his/her significant beneficial ownership undergoes any change in Company, shall file declaration in prescribed forms with the Company. The significant beneficial ownership for this purpose shall mean individually or together holding of 10% or more of the shares or voting rights in the Company.

Therefore, if applicable, the Members are requested to file necessary declaration in BEN -1 with the Company.

Format of BEN-1 is available at the website of the Company at www.aurionpro.com/investors

The aforesaid Rules and the relevant provisions of the Act are available at <http://ebook.mca.gov.in/default.aspx>.

For any clarification the Members may contact the Company by writing an Email on investor@aurionpro.com or at Registered office of the Company.

14. Instructions for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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 111431 then user ID is 111431001***.

5. Your password details 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, your 'initial password' is communicated to you on your postal address.
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.
 - 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 3. Select E-voting Event Number "EVEN" of Aurionpro Solutions Limited which is 111431.
- 4. Now you are ready for e-Voting as the Voting page opens.
- 5. 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.
- 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. 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 rsmp.pcs@gmail.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.: 1800-222-990 or send a request at evoting@nsdl.co.in

15. Other Instructions:

- a. If you are already registered with NSDL for remote e voting then you can use your existing user ID and password/PIN for casting your vote.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period will commence at 9.00 A.M. on Tuesday, 17th September, 2019, and will end at 5.00 P.M. on Thursday, 19th September, 2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 13th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- d. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 13th September, 2019.
- e. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 13th September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- f. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- g. 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 cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- h. Mr. Rakesh Sanghani, Practicing Company Secretary and failing him Mr. Marmik Patel, Practicing Company Secretary, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- i. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- j. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.aurionpro.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
- k. All documents referred to in the Notice shall be open for inspection at the Registered Office of the Company on all working days (except Saturday) between 11 A.M. to 1 P.M. up to the date of the meeting.
- l. As per the Companies (Amendment) Act 2017, the requirement of ratification of the appointment as aforesaid has been omitted with effect from 7th May,

2018. Therefore, the ratification of the appointment of Statutory Auditors by the shareholder of the Company in this AGM is not required and also not presented in this notice.

- m. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
- n. In respect of the physical shareholding, in order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar of any change in their address, telephone number, e-mail id, nominees or joint holders, as the case may be.
- o. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for better management of the securities. Members can write to the Company's Registrar in this regard.

By Order of the Board of Directors

Ninad Kelkar
Company Secretary

Place : Navi Mumbai
Date : 8th August 2019

Registered Office:
Synergia IT Park, Plot No. R-270,
T.T.C. Industrial Estate, Near Rabale Police Station,
Navi Mumbai -400701



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No 3- APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Amit Sheth (DIN 00122623), retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. The brief profile of Mr. Amit Sheth is as follows:

Mr. Amit Sheth holds the position of Co-Chairman & Director at Aurionpro. Being one of the founding members, Mr. Amit Sheth has been instrumental in driving the Banking & Financial services portfolio of Aurionpro. He has spearheaded the company's initial path of expansion across India and Southeast Asia.

Mr. Amit Sheth currently oversees and guides business development and strategic partnership initiatives and continues to play an influential role in Aurionpro's geographic expansion across Middle East and Africa.

With over 22 years of experience in corporate finance, equities and technology, he brings domain expertise in banking operations and cash management. Prior to Aurionpro, Mr. Amit Sheth has held key positions with Twentieth Century Finance and Lloyds Securities. An acclaimed thought leader in the banking industry. Mr. Amit Sheth is a regular contributor to regional banking conferences, panel discussions, and trade publications.

Based in Mumbai, Mr. Amit Sheth holds a graduation in engineering and a postgraduate degree in finance.

Mr. Amit Sheth is not related to any Director of the Company.

Mr. Amit Sheth holds 15,76,804 equity shares of the Company.

The Board and Nomination and Remuneration/Compensation Committee of the Company considers that his continued association would be of immense benefit to the Company and it is desirable to re-appoint him as Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Mr. Amit Sheth for the approval by the shareholders of the Company.

Except Mr. Amit Sheth, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No 4- APPOINTMENT OF MR. AJAY SARUPRIA AS A NON-EXECUTIVE DIRECTOR

Mr. Ajay Sarupria was appointed as an Additional Director on the Board of Directors of the Company at the Board Meeting held on 27th October 2018 to hold the office till the date of this Annual General Meeting.

Mr. Ajay Sarupria has more than 20 years of experience in capital and private equity market. His investment strategy revolves around backing professional and passionate management to build businesses and raise subsequent rounds of funding till it gets listed or sold.

In most of the cases, Mr. Ajay Sarupria has been able to raise several rounds of funding and helped them build business.

Mr. Ajay Sarupria is not related to any Director of the Company.

Mr. Ajay Sarupria holds 10,43,094 Equity shares of the Company.

The Board and Nomination and Remuneration/Compensation Committee of the Company considers that his continued association would be of immense benefit to the Company and it is desirable to continue him as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ajay Sarupria Director, for the approval by the shareholders of the Company.

Except Mr. Ajay Sarupria, being an appointee and his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No 5- APPOINTMENT OF MS. SUDHA BHUSHAN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Sudha Bhushan was appointed as Additional Independent Director on 25th March 2019 who holds the office till the date of this Annual General Meeting.

Ms. Sudha Bhushan has graduated from premier institute of Delhi University and she is qualified Chartered Accountant and Company Secretary and an Insolvency Resolution Professional.

She has more than a decade of experience in the Audit and Assurance with expertise in Foreign Exchange Management Act, International transaction advisory, structuring and regulatory affairs.

She has extensive experience of handling business transactions from Initial Public Offer to Foreign Direct Investment. She advises corporates, PSUs as well as government authorities in lot of intricate transactions. Rendering tax and regulatory advisory services, she has overseen and played a crucial role in the execution of complex international transactions involving issues revolving around tax, repatriation, minimization of tax exposure, Foreign Investment (Inbound and outbound) etc.

She is member of Committee of International Taxation of WIRC, Institute of Chartered Accountants of India (ICAI), Member of Editorial Committee of WIRC of ICAI and Committee of women empowerment of ICAI.

Ms. Sudha Bhushan holds 108 Equity Shares of the Company.

The Board and Nomination and Remuneration/Compensation Committee considers that her continued association would be of immense benefit to the Company and it is desirable to continue her as an Independent Director.

The Company has also received declaration from her stating that she meets the criteria of Independence as prescribed under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Sudha Bhushan as an Independent Director,

for the approval by the shareholders of the Company for a term of 5 (five) consecutive years from 20th September, 2019 to 19th September, 2024 not be liable to retire by rotation.

Ms. Sudha Bhushan is not related to any Director of the Company. Except Ms. Sudha Bhushan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No 6- RE-APPOINTMENT OF DR. MAHENDRA MEHTA AS AN INDEPENDENT DIRECTOR FOR FURTHER FIVE YEARS

Dr. Mahendra Mehta was appointed as an Independent Non-Executive Director of the Company by the members at the 17th AGM of the Company held on 30th September 2014 for a period of five consecutive years commencing from 30th September 2014 upto 29th September 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Dr. Mahendra Mehta has been associated with consulting & executive education since February, 2002, focusing primarily on Analytics, Mathematical finance, Treasury Management, Financial Risk Management, Derivatives, Portfolio Management that includes Market, Credit and Operational Risk Management including development, implementation of policies, processes and procedures in the business. He has excelled in consulting and executive education in these areas, around the world, including at Citibank. He conducts regular short term courses in more than 23 countries spanning the continents of Europe, Asia and Africa – including Dubai, United Kingdom, Turkey, Egypt, South Africa, Saudi Arabia, Poland, Hungary, Spain, Oman, Bahrain & Qatar. In his earlier tenure at Citibank, NA, Mumbai (India), Dr. Mehta was Head of Analytics and was involved in the development of machine based learning & trading strategies, portfolio optimization techniques in Foreign Exchange, interest rate and European & American equity markets. He worked with Citibank for about 14 years in various countries. He is visiting faculty at S P Jain Global School of management. He was also a guest faculty at Swiss Federal Institute of Technology, Zurich, Switzerland.

Prior to joining Citibank, He was involved in the Avoinics Design Bureau at Hindustan Aeronautics Limited, Hyderabad where he was responsible for the design of On-board computer for Prithvi Missile. Dr. Mehta has Ph. D. in Electrical Engineering from Indian Institute of Technology, Mumbai, India.

Dr. Mahendra Mehta holds 252838 Equity Shares of the Company.

The Board and Nomination and Remuneration/Compensation Committee considers that his continued association would be of immense benefit to the Company and hence he may continue as an Independent Director for further five years.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board considered that he fulfills the conditions of the Independency as specified under the Companies Act, 2013 as well as under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommends the resolution in relation to appointment of Dr. Mahendra Mehta as an Independent Director, for the further term of 5 (five) years from 30th September, 2019 to 29th September, 2024 not be liable to retire by rotation.

Dr. Mahendra Mehta is not related to any Director of the Company.

Except Dr. Mahendra Mehta, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

By Order of the Board of Directors

Ninad Kelkar
Company Secretary

Place : Navi Mumbai
Date : 8th August 2019

Registered Office:
Synergia IT Park, Plot No. R-270,
T.T.C. Industrial Estate, Near Rabale Police Station,
Navi Mumbai -400701