

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of **ABM KNOWLEDGEWARE LIMITED** will be held on Wednesday, the 8th day of August, 2018 at 10.30 a.m. at 1st Floor, Dadar Bhagini Samaj, 3rd Lane, Hindu Colony, Dadar (E), Mumbai- 400 014 to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March, 2018 and the Report of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2018.
3. To appoint a Director in place of Mrs. Supriya P. Rane (DIN 00152890), who retires by rotation and being eligible, offers herself for re-appointment.

AS 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 Section 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification from time to time or any re-enactment thereof for the time being in force), and subject to the approval of Central Government, as may be required and pursuant to the resolution passed at the 22nd Annual General Meeting of the Company held on 20th August, 2015 for re-appointment of Mr. Prakash B. Rane (DIN: 00152393) as Managing Director of the Company for a period of 5 years with effect from 1st April, 2015 to 31st March, 2020 the consent of the Members of the Company, be and is hereby accorded for payment of remuneration to Mr. Prakash B. Rane as Managing Director of the Company for the remaining period of his present term of appointment upto 31st March, 2020 with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and / or remuneration, from time to time based on the recommendations of the Nomination and Remuneration Committee.

A) Remuneration :

- a) **Basic Salary:** In the scale of ₹ 10,50,000/- per month to ₹ 15,50,000/- per month with the authority to Board at its absolute discretion, upon recommendation of Nomination and Remuneration Committee to fix the salary within the scale from time to time.
- b) In addition to the aforesaid basic salary, he shall be entitled to following Allowances and Perquisites:
 - i) Reimbursement of medical expenses incurred for himself and his family.
 - ii) Leave Travel Allowance including expenses like travel, fare, lodging, boarding, conveyance and other incurred for self and family during leave / holiday travel periods, whenever undertaken, in India for an amount not exceeding of ₹ 3,50,000/-.
 - iii) House Rent Allowance will be payable as per the rules of the Company.
 - iv) Actual Fees of clubs including admission and membership fee.
 - v) Actual premium for Personal Accident insurance policy and premium on Mediclaim policy.
 - vi) Provision of Credit Cards for use of Company's business.

- vii) Reimbursement of Gas, Electricity and water charges at residence.
- viii) Use of vehicles for official purpose including payment of fuel costs, repairs, maintenance, running expenses and driver's salary.
- ix) Payment or reimbursement of telephone, mobile, fax, internet connectivity and other communication facilities at residence.
- x) Reimbursement of all cost, charges and expenses including entertainment expenses as may be incurred for the purpose of or on behalf of Company.
- xi) Gratuity payable as per rules of the Company.
- xii) Leaves with full pay or encashment thereof for un-availed leaves as per the rules of the Company.
- xiii) Company's Contribution towards Pension Scheme or Superannuation Fund and Provident Fund at rates as per Company's rules.
- xiv) All other payments or reimbursements in nature of perquisites and allowances agreed by Board of Directors from time to time.

B) Commission: Commission as determined by the Board of Directors on recommendation of Nomination and Remuneration Committee, which will be payable at end of each financial year after the annual accounts are approved by the Board, provided that the remuneration paid as Basic Salary, Allowances, Perquisites, and Commission shall not exceed the overall ceiling laid down under Section 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions as may for time being in force.

Perquisites shall be evaluated as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. However, contribution towards pension scheme, superannuation fund, provident fund, gratuity fund, use of vehicles, credit cards for official purposes, Telephone, internet connectivity and other communication facilities at residence, and encashment of un-availed leave at the end of the year shall not be treated as perquisites.

C) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of the tenure of office of the Managing Director, the Company has loss, no profits or its profits are inadequate, the Company will pay a minimum remuneration by way of salary, allowances and perquisites not exceeding the higher of the limits laid down under Schedule V of the Companies Act, 2013 and rules made thereunder or any statutory modifications and / or re-enactment thereof.

D) Overall Remuneration:

The aggregate of salary, allowances, perquisites and commission in any one financial year shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed, from time to time.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the currency of the term of Mr. Prakash B. Rane, consent of the members of the Company be and is hereby accorded to double the limits of managerial remuneration laid down in Schedule V, Part II of Section II (A) of the Companies Act, 2013, as applicable to the Company and in compliance with provisions stipulated therein.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to alter, amend or vary the terms and conditions of the appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Prakash B. Rane subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013 or subject to approval of the Central Government or such other authority, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof and Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedient or desirable in order to give effect to this resolution.”

5. 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 149 and 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Devendra Parulekar (DIN 06705320), being qualified and eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold the office for a term of 5 (five) consecutive years for a term commencing 10th August, 2018 upto 9th August, 2023."

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 Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least 10 (ten) days in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution including determination of the estimated fees for delivery of the document to be paid in advance.”

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. In terms of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members

holding in the aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.

4. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report.
5. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 2nd August, 2018 to Wednesday, 8th August, 2018 (both days inclusive).
7. The dividend for the financial year ended 31st March, 2018, as recommended by the Board, if declared at the AGM, will be paid to those members whose name appears on the Register of Members of the Company as on 8th August, 2018 in case of physical shares, and to those members who hold the shares in demat form, as per the beneficiary position given by NSDL / CDSL.
8. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts; will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
9. Members holding shares in physical form are requested to intimate any changes in their address and / or bank mandate to Company's Registrar & Transfer Agent, M/s. Universal Capital Securities Pvt. Ltd.
10. Members of the Company had approved the appointment of M/s. Borkar & Muzumdar, Chartered Accountants, as the Statutory Auditors at the Twenty First AGM of the Company which is valid till Twenty Sixth AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
11. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account Details by every participant in securities market. Members holding shares in demat form, are therefore, requested to submit PAN and Bank Account details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN and Bank Details details to M/s. Universal Capital Securities Pvt. Ltd. or to the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheques should bear the name of the member. In the alternative Members can submit a copy of bank passbook / statement attested by the bank.
12. In case of joint holders, attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with Depository Participants(s). Members who have not

registered their e-mail address with the Company can register the same by sending mail to M/s. Universal Capital Securities Pvt. Ltd. or to the Company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.

14. The Company has sent Notice of the AGM, Annual Report and Attendance Slip in electronic mode to the shareholders who have registered their e-mail addresses with the Company / Depository Participant(s). However, an option is available to the shareholders to continue to receive the physical copies of the documents / Annual Reports by making a specific request quoting their Folio No. / Client ID & DP ID to Company / Registrar & Transfer Agent. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s).
15. Pursuant to Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company requests all the shareholders to encash / claim their respective dividend during prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 27th July, 2017 (date of last AGM) are available on the website of the Company www.abmindia.com and on Ministry of Corporate Affairs' website. The Shareholders whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.
16. Members are requested to bring their copies of Annual Report, Notice and Attendance slip duly completed and signed at the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at Meeting.
17. All the documents referred to in accompanying Notice and other Statutory Registers are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting.

18. PROCEDURE FOR E-VOTING:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the members facility to exercise their right to vote on resolutions proposed to be considered at the 25th 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 ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The shareholders who do not have access to electronic voting facility to send their assent or dissent may send it through ballot paper. Shareholders are requested to contact compliance officer of the Company for ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The e-voting period commences on 5th August, 2018 (9:00 am) and ends on 7th August, 2018 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled

for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- V. 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 1st August, 2018. 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. 1st August, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Registrar of the Company .
- VI. The details of the process and manner for remote e-voting are explained herein 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 e services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. 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.
- 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.
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 "EVEN" of company for which you wish to cast your vote.
 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.
- VI. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ucshukla@rediffmail.com with a copy marked to evoting@nsdl.co.in.
- VII. 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.

- VIII. 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.
- IX. 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.
- X. Mr. Upendra Shukla, Practising Company Secretary (Membership No. FCS 2727) has been appointed as the Scrutinizer for providing facility to the members of Company to scrutinize the e-voting process in a fair and transparent manner.
- XI. The Chairman of the Meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall, after the conclusion of voting at the AGM, 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 three 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.
- XIII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.abmindia.com and on the website of NSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
19. Members desiring any relevant information on the Accounts at the Annual General Meetings are requested to write to the Company at least seven days in advance, so as to enable the company to keep the information ready.
20. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors being appointed and Director retiring by rotation and being eligible, seeking re-appointment at the AGM are as under:

I	Name	Mrs. Supriya P. Rane
	Date of Birth	19/04/1969
	DIN	00152890
	Age	49 years
	Date of Appointment on Board	27/04/2000
	Qualification	BE (Electronics), Postgraduate Diploma in System Management
	Expertise in specific functional areas	Systems and Processes
	Other Directorships	Nil
	Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil
	No. of Shares held in the Company	24,54,000 equity shares of ₹ 5/- each
	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mrs. Supriya P. Rane is wife of Mr. Prakash B. Rane, Managing Director. He is holding 95,42,300 Equity Shares of the Company.

II	Name	Mr. Devendra Parulekar
	Date of Birth	02/03/1976
	DIN	06705320
	Age	42 years
	Qualification	B.Com, Master of Management Studies, Operations
	Expertise in specific functional areas	Information Technology, Cyber Security
	Other Directorships	Nil
	Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil
	No. of Shares held in the Company	Nil
	Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None

By Order of the Board of Directors

Sarika Ghanekar
Company Secretary

Mumbai, May, 30, 2018

Corporate Identification Number (CIN):L67190MH1993PLC113638

Registered Office:

ABM House, Plot No. 268, Linking Road,
Bandra (W), Mumbai- 400 050.

Tel: 91 22 42909700 Fax: 91 22 42909701

E-mail: egovernance@abmindia.com, Website: www.abmindia.com

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 4

The Shareholders of the Company had in their 22nd Annual General Meeting held on 20th August, 2015, approved the re-appointment of Mr. Prakash B. Rane as Managing Director for a period of 5 years with effect from 1st April, 2015 to 31st March, 2020 and remuneration for a period of 3 years from 1st April, 2015 to 31st March, 2018.

Further, the present proposal is to seek Shareholders' approval for the payment of remuneration to Mr. Prakash B. Rane for remainder of his term i.e. from 1st April, 2018 to 31st March, 2020.

Mr. Prakash B. Rane is B. Tech., M.M.S. and has been associated with the Company for last 20 years. Mr. Prakash Rane oversees the overall management and functioning of the Company. He supervises the functioning of various departments in the Organisation. He is sole Executive Director taking care of Company's Business. He has demonstrated remarkable skills in achieving sustained growth in areas like Customer Satisfaction, Profitability, Value to Shareholders, Category Leadership in business segment, Company Reputation, Geographical expansion etc. In view of the valuable contributions towards overall development and strategies of the Company, the Board of Directors recommends this resolution to be passed as Special Resolution by the Members of the Board at the ensuing Annual General Meeting.

Taking into consideration the duties and responsibilities of the Managing Director, prevailing managerial remuneration in industry and significant growth achieved by the Company, the Board of Directors of the Company in its Meeting held on 9th February, 2018 had pursuant to recommendation of Nomination and Remuneration Committee and subject to approval of Members, approved remuneration of Mr. Prakash B. Rane as Managing Director for a period of two years w.e.f. 1st April, 2018 to 31st March, 2020 on such terms and conditions laid out in the resolution mentioned in Item no.4.

Notwithstanding anything to the contrary contained herein, wherein any financial year during the currency of the tenure of Mr. Prakash B. Rane, the Company has no profits or its profits are inadequate, the company shall pay remuneration not exceeding the higher of the limits laid down in Part II of Section II (A) of Schedule V to the Companies Act, 2013, subject to the approval of shareholders of the Company by way of a special resolution. However, as a matter of clarification, the proposed special resolution shall be considered as the relevant special resolution for the purpose of increase (double) in the limits i.e. limit based on the effective capital of the Company as specified in the Schedule V.

Further, the limits specified under Part II of Section II (A) of Schedule V of the Companies Act, 2013, requires the Company to provide the below listed information:

A . General Information			
a) Nature of Industry	Information Technology (software & Services)		
b) Date or expected date of commencement of commercial production	Commenced business in 1993		
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
d) Financial performance based on given indicators	F.Y.	Sales & Other income	Profit /Loss before Tax
	2017-2018	₹ 74,09,37,737	₹ 19,15,68,706
e) Foreign investments or collaborations, if any.	Not Applicable		

B . Information about the appointee:	
a) Background details	Mr. Prakash B Rane is Founder and Managing Director of the Company, a qualified B. Tech., M.M.S. and has been associated with the Company for the last 20 years. The Shareholders at 22 nd Annual General Meeting held on 20 th August, 2015 has approved the appointment of Mr. Prakash B. Rane as Managing Director for 5 years upto 31 st March, 2020.
b) Past remuneration	Basic Salary of ₹ 6,50,000/- p.m. in the Financial Year 2017-2018.
c) Recognition or awards	i) Recognized as one of the "50 Inspiring Entrepreneurs of India" by Economic Times; ii) Won the prestigious JMCCI "National Level Entrepreneurship Award"; iii) Recipient of Skoch Challenger Award from SKOCH Group.
d) Job profile and his suitability	Having more than 25 years of experience in IT and related areas. He oversees the overall management and functioning of the Company. He supervises the functioning of various departments in the Organisation.
e) Remuneration proposed	₹ 10,50,000/- per month to ₹ 15,50,000/- per month
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is commensurate with the remuneration paid to similar senior level in other Companies.
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Prakash B. Rane is one of the Promoters of the Company holding 95,42,300 Equity Shares singly. His wife, Mrs. Supriya Rane is also holding 24,54,000 Equity Shares. Together with her and other relatives, Mr. Prakash B Rane is holding 60.01% of the total paid up capital.
B . Other information	
a) Reasons of loss or inadequate profits	Not Applicable for the Financial year ended 31 st March, 2018.
b) Steps taken or proposed to be taken for improvement	All economic measures are being adopted to maintain profitability.
c) Expected increase in productivity and profits in measurable terms	The Company is expected to increase the productivity and profits of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are interested in this Special Resolution financially or otherwise except Mr. Prakash B. Rane. Mrs. Supriya P. Rane, she being related to Mr. Prakash B Rane, and other relatives of Mr. Prakash B. Rane who are deemed to be interested or concerned in this resolution.

The special resolution regarding payment of remuneration to Mr. Prakash B. Rane, Managing Director at Item no. 4 is recommended by the Board for the approval of the members.

ITEM NO.5

Mr. Devendra Parulekar is management graduate with over 18 years' experience in Information Technology industry with reputed consultancy firm like Ernst and Young (E and Y). He founded Cyber Security practice in E and Y, India and grew it exponentially as Partner and Practice Leader-Cyber Security before moving on to launch his own start up. He also nationally led the eGRC practice in E and Y. He is passionate about technology, coding, photography, playing tennis, swimming and trekking.

In view of his rich experience, the Board expects that with his induction as a Member of the Board, the Company would benefit immensely and he will prove to be an asset to the Company. So it is proposed to appoint Mr. Devendra Parulekar as Independent Director under Section 149 of the Companies Act, 2013 ("Act") and to hold office for 5 (five) consecutive

years commencing from 10th August, 2018 up to 9th August, 2023. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given his consent to act as Director.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Devendra Parulekar for the office of Director of the Company. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations.

In the opinion of the Board, Mr. Devendra Parulekar is a person of integrity and has the relevant expertise and experience and fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and he is an independent of the management.

Brief resume of Mr. Devendra Parulekar, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the notice of the Annual General Meeting and Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for appointment of Mr. Devendra Parulekar as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Devendra Parulekar as an Independent Director is now being placed before the member for their approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Director for his respective appointment, and his relative are concerned or interested, financially or otherwise, in this Resolution. The Board of Directors recommends for the Ordinary Resolution at Item No. 5 of this Notice for approval of members.

ITEM NO. 6

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch will be paid in advance by the shareholder to the Company.

The Board of Directors recommends passing of the Special Resolution as set out at Item No. 6 of this Notice.

No Director of the Company, Key Managerial Personnel or their relatives respectively are in any way concerned or interested in the proposed resolution.

By Order of the Board of Directors

Sarika Ghanekar
Company Secretary

Mumbai, May, 30, 2018

Corporate Identification Number (CIN):L67190MH1993PLC113638

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