



ACCELYA SOLUTIONS INDIA LIMITED

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CIN: L74140PN1986PLC041033

NOTICE

NOTICE IS HEREBY GIVEN THAT the thirty sixth Annual General Meeting (“**AGM**”) of the Members of Accelya Solutions India Limited (CIN: L74140PN1986PLC041033) will be held on Wednesday, the 19th day of October, 2022 at 3.30 p.m. through Video Conferencing / Other Audio Visual Means, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the year ended 30 June, 2022, together with the Reports of the Directors' and Auditors' thereon.
2. To confirm payment of interim dividend and declare a final dividend on equity shares.
3. To appoint a Director in place of Mr. Jose Maria Hurtado (DIN: 08621867), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Saurav Adhikari as an Independent Director.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Saurav Adhikari (DIN: 08402010), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Listing Regulations”) and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Adhikari’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 2 August, 2022 up to 1 August, 2027.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 and any other applicable provisions of the Act and Regulation 17(6) of the Listing Regulations, Mr. Saurav Adhikari may be paid such remuneration by way of commission for each financial year during which he continues as an Independent Director of the Company and in such a manner as the Board may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company for that financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard.

“**RESOLVED FURTHER THAT** the above remuneration shall be in addition to fees payable to Mr. Saurav Adhikari for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses, if any, for participation in the meetings of the

Board or any other meetings”.

“RESOLVED FURTHER THAT the Board and / or Company Secretary of the Company, be and are/is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Approval of Related Party Transactions

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (as amended), and other applicable provisions, if any, of the Act, the Rules thereunder, and the Listing Regulations, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time, and pursuant to the Company’s policy on Related Party Transaction(s), approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“Board”**), to enter into contract(s) / arrangement(s) / transaction(s) with Accelya World S.L.U. (“AW”) and Accelya Middle East FZE (“AMEFZE”), related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as detailed in the table forming part of the Explanatory Statement annexed to this Notice with respect to rendering and / or availing of services and / or any other transactions of whatever nature, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company, and notwithstanding that such transactions with AW and AMEFZE individually may exceed 10% (ten percent) of the consolidated turnover of the Company during the financial year 2022-23 or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this Notice.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, agreements and such other documents in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Mumbai
Date: 2nd August, 2022

Notes:



1. In view of the continuing restrictions on the movement of persons at several places in the country due to COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 5, 2022 (hereinafter collectively referred to as ‘MCA circulars’) read with various circulars issued by Securities and Exchange Board of India (SEBI) allowed the companies to conduct the AGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) during the calendar year 2022. Accordingly, the Company would be conducting this meeting through VC or OAVM.
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Corporate Members intending to authorise their authorised representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution / Authority Letter etc. authorising its representatives to attend the AGM, by e-mail to info@napco.in and may also upload the same in the e-voting module in their login.
4. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participant. Members may note that the Notice and Annual Report for 2021-22 will also be available on the Company’s website w3.accelya.com, websites of the Stock Exchanges i.e. BSE Limited and NSE India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company’s Registrar and Transfer Agent, KFin Technologies Limited (“KFinTech”) at <https://evoting.kfintech.com>
5. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of businesses to be transacted at the AGM, as set out under Item Nos. 4 and 5 of the Notice is annexed hereto. The relevant details of the Directors as mentioned under Item Nos. 3 and 4 in the Notice as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.
6. The Board of Directors have considered and decided to include the Item nos. 4 and 5 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
7. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents of the Company, KFinTech by providing Folio No. and Name of shareholder.
Shareholders holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
8. Members are requested to notify change to their address or particulars of their bank account, if any, to KFinTech or in case of demat holding to their respective depository participants.
9. **MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONSIDER CONVERTING THEIR HOLDING TO DEMATERIALIZED FORM TO ELIMINATE ALL RISKS ASSOCIATED WITH PHYSICAL SHARES (LOSS OR MISPLACE OF SHARE CERTIFICATE). MEMBERS CAN CONTACT THE COMPANY OR KFINTECH FOR ASSISTANCE IN THIS REGARD.**
10. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend paid to shareholders at the prescribed rates in the Income Tax Act, 1961 (‘the IT Act’). For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. In general, to enable compliance with TDS requirements, the Members are requested to complete / update their Residential Status, PAN, category as per the IT Act with their Depository Participants (‘DPs’) (in case of shares held in demat mode) or with the Company / Registrar and Share Transfer Agent (‘RTA’) (in case of shares held in physical mode), by sending documents through email to einward.ris@kfintech.com on or before Monday, 10 October, 2022.

11. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by sending an email to einward.ris@kfintech.com on or before Monday, 10 October, 2022. Members are requested to note that in case their PAN is not registered, tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before Monday, 10 October, 2022.
12. In terms of Section 124(5) of the Act, final dividend amount for FY 2014-15 and interim dividend amount for FY 2015-16 remaining unclaimed for a period of 7 years shall become due for transfer in November / December 2022 and March / April 2023 respectively to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, in terms of Section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall be transferred to the IEPF demat account.

Members wishing to claim dividends, which remain unclaimed, are requested to correspond with KFinTech for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

13. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing 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 can submit their PAN details to the Company or KFinTech.
14. Members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by visiting URL <https://emeetings.kfintech.com/> and clicking on the tab 'Post your Queries' during the period starting from Sunday, 16 October, 2022 (9.00 a.m.) to Tuesday, 18 October, 2022 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
15. To receive communications through electronic means, including Annual Reports and Notices, Members are requested to kindly register / update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, Members are advised to register their e-mail address with KFinTech by clicking on the link https://ris.kfintech.com/email_registration/.
16. Instructions for remote e-voting and joining the e-AGM are as follows:

A. Voting through electronic means:

- a) In compliance with the provisions of Section 108 and other applicable provisions of the Act, if any, the Companies (Management and Administration) Rules, 2014 as amended, SS-2 and Regulation 44 of the SEBI LODR, Members are provided with the facility to cast their vote electronically on all resolutions set forth in this Notice from a place other than the venue of the Meeting ('remote e-voting') through the e-voting platform provided by KFinTech or to vote at the AGM. Person who is not a member as on the cut-off date i.e., Wednesday, 12 October, 2022 should treat this Notice for information purposes only.
- b) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on the cut-off date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Annual Report may approach KFinTech for issuance of the User ID and Password for exercising their right to vote by electronic means.
- c) The facility for voting through electronic voting system will be made available at the AGM and Members attending the Meeting who have not already cast their vote by remote e-voting shall be eligible to vote at the Meeting.



- d) Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
- e) The details of the process and manner for remote e-voting are given below:
 - i. Initial password is provided in the body of the email.
 - ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No. / DP ID Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting your votes.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. Accelya Solutions India Limited.
 - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - x. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/ authority letter etc., to the Scrutiniser through email at info@napco.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'Corporate Name EVENT No.'
 - xi. Members can cast their vote online from Sunday, 16 October, 2022 (9.00 a.m.) till Tuesday, 18 October, 2022 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be disabled.
 - xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFinTech on toll free number 1800-309-4001.

B. Voting at the AGM

- i. Only those Members, who will be present in the AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting in the AGM.
- ii. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

- iii. Upon declaration by the Chairman about the commencement of e-voting at the AGM, members shall click on the thumb sign on the left hand bottom corner of the video screen for voting at the AGM.

C. Procedure to login through websites of Depositories

As per the SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

National Securities Depository Limited ('NSDL')	Central Depository Services (India) Limited ('CDSL')
<p>1. User already registered for IDeAS facility</p> <p>i. URL: https://eservices.nsd.com</p> <p>ii. Click on the "Beneficial Owner" icon under 'IDeAS' section.</p> <p>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</p> <p>iv. Click on company name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.</p>	<p>1. Existing user who have opted for Easi/Easiest</p> <p>i. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>ii. Click on New System Myeasi</p> <p>iii. Login with user id and password.</p> <p>iv. Option will be made available to reach e-voting page without any further authentication.</p> <p>v. Click on e-voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services</p> <p>i. To register click on link : https://eservices.nsd.com</p> <p>ii. Select "Register Online for IDeAS"</p> <p>iii. Proceed with completing the required fields.</p>	<p>2. User not registered for Easi/Easiest</p> <p>i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>ii. Proceed with completing the required fields.</p>
<p>3. User not registered for IDeAS e-Services</p> <p>i. To register click on link : https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>ii. Proceed with completing the required fields.</p>	<p>3. By visiting the e-voting website of CDSL</p> <p>i. URL: www.cdslindia.com</p> <p>ii. Provide demat Account Number and PAN No.</p> <p>iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>iv. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.</p>
<p>4. By visiting the e-Voting website of NSDL</p> <p>i. URL: https://www.evoting.nsd.com/</p> <p>ii. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>iii. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>iv. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</p> <p>v. Click on company name or e-Voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>	



Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. Once logged in, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note

Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

D. Instructions for Members for attending the AGM

- i. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- ii. Members will be able to attend the AGM through VC/OAVM by using their remote e-voting login credentials. The link for AGM will be available in Members login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions.
- iii. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- iv. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- v. While all efforts would be made to make the VC/ OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. **Speaker Registration before AGM:**
 - (a) Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' during the period starting from Sunday, 16th October, 2022 (9.00 a.m.) upto Tuesday, 18th October, 2022 (5.00 p.m.).
 - (b) Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.
 - (c) The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the Members holding the shares as on cut-off date will be considered..

- vii. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com>.
- viii. Members who need technical assistance before or during the AGM can contact KFinTech at emeetings@kfintech.com or Toll free number: 1800-309-4001.

E. General Instructions

- a) Nilesh A. Pradhan & Co. LLP, Practicing Company Secretaries (FCS No. 5445 CP No. 3659) has been appointed as the Scrutinizer for conducting the voting process in a fair and transparent manner.
- b) The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman or the Managing Director. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: w3.accelya.com and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the stock exchanges.
- c) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Wednesday, 19th October, 2022.

F. PROCEDURE FOR INSPECTION OF DOCUMENTS

- a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the 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 email to accelyaindia.investors@accelya.com.
- b) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before, 12th October, 2022 through email on accelyaindia.investors@accelya.com. The same will be replied by the Company suitably.

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Mumbai
Date: 2 August, 2022



Explanatory Statement

(Pursuant to Section 102 of the Companies Act)

As required by section 102 of the Companies Act, 2013 (Act), the following statement sets out all material facts relating to the business mentioned under Items No. 4 and 5 of the Notice:

Item No. 4

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Saurav Adhikari (DIN: 08402010) as an Additional Director designated as an Independent Director from 2nd August, 2022. In terms of Section 161(1) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”), Mr. Saurav Adhikari holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Mr. Adhikari, being eligible has offered himself for appointment as an Independent Director. The Company has received notice from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr. Saurav Adhikari for the office of Independent Director of the Company.

Profile of Mr. Saurav Adhikari

Mr. Saurav Adhikari is a senior global business leader with ~ 3½ decades of deep domain expertise in global businesses/markets, across technology, FMCG, and consumer durables sectors. During the last two decades in the technology sector with HCL, he has held multiple leadership roles as the Founding President of HCL’s startup enterprise networking firm, led a team that established what has now become a multi-hundred million dollar IT enabled services (“ITES”) business, served as President of HCL’s ITES North American business, and as President of Corporate Strategy. He has worked on several multi-billion dollar inorganic investments in technology and software, carveouts of multiple enterprise software product suites, joint ventures with global majors, all to transform and reinvent HCL’s business along with the leadership team. He was instrumental in strategizing HCL’s pivoting of its business model to a leading intellectual property led solutions company.

In his technology role, he has built deep access into global private equity and VC firms, while creating large, successful, value-based partnerships between HCL and private equity owned technology businesses, which are considered groundbreaking in the industry. At HCL, he held various executive positions, the last being President, Corporate Strategy, working directly with the Founder & Chairman with oversight across the group’s business, as well as the not-for-profit Shiv Nadar Foundation. During this time, he contributed to HCL’s immense growth from a ~\$200mn revenue company in 2000 to a ~\$11bn revenue and \$45bn market cap today, transforming it into one of the world’s leading, and India’s 3rd largest IT / Technology / Software Product companies.

His prior experience also includes several senior global leadership and executive roles across Unilever, as Vice President at PepsiCo and Groupe SEB as CEO of Tefal India.

Mr. Saurav Adhikari is currently the chairman of Nasdaq listed Vahanna Tech Edge Acquisition I Corp (Special Purpose Acquisition Company – ticker VHNAU), a board member of Goodricke Group Ltd (publicly listed in India) and Bridgeweave Ltd, UK, an AI based Fintech. He works as a technology advisor and investor with interests across AI based fintech and healthcare firms, as well as analytics, IoT and logistics firms. He also serves as a Senior Advisor in the Shiv Nadar Foundation and is a Board Member of the Shiv Nadar University. Saurav schooled at Mayo College, Ajmer, earned his MBA from Bombay University, B.A. (Honors) Economics from Delhi University, and an AMP from INSEAD, Fontainebleau.

None of the Directors and/or Key Managerial Personnel of the Company and / or their respective relatives, other than Mr. Saurav Adhikari himself, are concerned or interested, either directly or indirectly, in the resolution set out at Item no. 4 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5

Under provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended from time to time, approval of Members is required for transactions with a related party exceeding 10% of the consolidated turnover of the company as per the latest audited financial statement. Further, as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“Listing Regulations”), the Audit Committee pre-approves all related party transactions that the Company proposes to enter into during a financial year. As per Regulation 23 of the Listing Regulations, approval of the Members by way of Ordinary Resolution is required for material related party transactions (i.e. transactions

exceeding 10% of the annual consolidated turnover of the company as per the latest audited financial statements of the company).

Certain transactions for financial year 2022-23 between the Company and (a) Accelya World S.L.U. (“AW”) and (b) Accelya Middle East FZE (“AMEFZE”) are likely to exceed the threshold limit of 10% (ten percent) of the annual consolidated turnover of the Company as per the last audited financial statement for the financial year 2021-22, as a result of which transactions with these related parties may become material related party transactions they might breach the materiality threshold of 10% (ten percent) of the annual consolidated turnover of the Company of Rs. 36,839.81 lakhs as per last audited financial statements of the Company for financial year 2021-22. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders’ approval for the related party contract(s)/ arrangement(s)/transaction(s) to be entered into with AW and AMEFZE to be executed on an arm’s length basis and in the ordinary course of business.

Rationale / Benefits of rendering / availing services to / from AW and AMEFZE

The strategic advantages for the Company in rendering/ availing services to / from AW and AMEFZE are:

1. Effective negotiation with customers and vendors enabling economies of scale.
2. Increased business opportunities for various services benefiting entities within Accelya group.
3. Effectively enhance efficiency within the Company by optimum utilization of resources viz. manpower, skills etc.

Till the financial year 2020-21, transactions entered into by the Company with AW and AMEFZE were not material in nature and were carried on with prior approval of the Audit Committee. All the related party transactions are carried on and shall continue to be carried on at arm’s length basis and in the ordinary course of business. For the financial year commencing from 1st July, 2022, the Audit Committee and the Board has recommended the below mentioned contracts/ arrangements/ transactions for consideration of the Members on such terms and conditions as specified in the table below:

Sr. No.	Name of Related Party	Name of Director / KMP related	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision on the proposed resolution
1	Accelya World S.L.U. (“AW”)	None	AW is a fellow subsidiary of the Company	The Company renders / avails various services to / from AW and AMEFZE including but not limited to processing & outsourcing services, product support & development, project & program management services, technical & IT infrastructure and other support & services, business support services, sales account management services, distribution services, licensing services etc.	All important information forms part of the statement setting out material facts pursuant to Section 102 (1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs
2	Accelya Middle East FZE (“AMEFZE”)	None	AMEFZE is a fellow subsidiary of the Company	Monetary Value of transactions likely to be entered into for Financial Year 2022-23 by the Company with: i) AW: INR 6,000 lakhs ii) AMEFZE: INR 7,500 lakhs	



None of the Directors and/or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested, either directly or indirectly, in the resolution set out at Item no. 5 of the Notice.

Accelya Holding World S.L.U., being promoter of the Company and holding 74.66% of the outstanding equity shares of the Company, is considered interested in the Ordinary Resolution set out at Item No. 5 and will not be eligible to vote on the Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

ANNEXURE

Name of Director	Jose Maria Hurtado	Saurav Adhikari
DIN	08621867	08402010
Nationality	Spanish	Indian
Date of Birth	27 October 1972	29 July 1958
Date of Appointment	27 November 2019	2 August 2022
Qualification	Bachelor in Business Administration	MBA from Bombay University, B.A. (Honors) Economics from Delhi University AMP from INSEAD, Fontainebleau
Expertise in specific functional Area	Rich experience in Finance, Strategy	Rich experience in Strategy, Operations and Leadership
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL	Goodricke Group Limited
Memberships / Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	NIL	1
Relationship between Directors, Manager and other Key Managerial Personnel inter-se	NIL	NIL
Shareholding in the Company	NIL	Nil
Details of last drawn remuneration in Financial Year 2021-22 (Including Sitting Fees & Commission)	NIL	Not applicable

By the Order of the Board of Directors

Ninad Umranikar
Company Secretary
Membership No.: A14201

Place: Mumbai
Date: 2 August, 2022

REGISTRATION OF E – MAIL ADDRESS FORM

As per Rule 18 of the Companies (Management and Administration) Rules, 2014

KFin Technologies Limited

Unit: Accelya Solutions India Limited

Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda

Hyderabad - 500 032

I / We shareholder(s) of Accelya Solutions India Limited, hereby accord my / our approval to receive documents viz annual reports, notices of general meetings / postal ballot, other documents etc. in electronic mode.

I / We request you to note my / our latest email address, as mentioned below. If there is any change in the e-mail address, I / we will promptly communicate the same to you. I / We attach the self-attested copy of PAN Card / passport towards identification proof for the purpose of verification.

Folio No / DP ID and Client ID	
Name of first / sole share holder	
Name of joint share holder(s) if any	
Registered Address	
E-mail address (to be registered)	

(Signature of shareholder)

Place:

Date :



ACCELYA SOLUTIONS INDIA LIMITED

Regd. Off.: Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune – 411 037.

Tel No.: +91 20 6608 3777 Fax: +91 20 2423 1639 Email: accelyaindia.investors@accelya.com

Website: <https://w3.accelya.com>

CIN: L74140PN1986PLC041033

ECS Mandate Form for payment of Dividend

(In case of physical holding - send to our Registrar and Transfer Agent in case of demat holding - send to your Depository Participant)

I/We request you to arrange for payment of my / our dividend through ECS facility by crediting the same to my / our bank account as per details given below:

1. First / Sole Shareholder's Name	
2. If shares not Dematerialised - Registered Folio No.	
3. If shares Dematerialised - DPID No. and Client ID No.	
4. * Particulars of Bank Account	
a. Bank Name	
b. Branch Name	
c. Address of the Branch	
d. 9 - digit MICR code number of the Bank and Branch as appearing on the MICR Cheque issued by the Bank.	
e. Account type	Savings () Current ()
f. Account Number as appearing on the Cheque Book	

* Please attach a cancelled photocopy of cheque issued by the Bank for verification of the above details.

I / We hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incomplete or incorrect information or for any other reason, I/we would not hold the Company responsible or liable. In case of ECS facility not being available for any reason, the bank account details provided above may be incorporated in the payment instrument and sent to my/our Bankers at the address provided above and be considered as a mandate by me/us. This instruction will hold good for payment of dividend for subsequent years also unless revoked by me/us in writing.

Yours faithfully,

Name and signature of First/Sole Shareholder

NOTES :

accelya

Registered Office: Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune – 411037, India.
Tel: +91 20 66083777 Fax: +91 20 24231639 E-mail: accelyaindia.investors@accelya.com
Website : w3.accelya.com CIN: L74140PN1986PLC041033