

## Notice

### Sasken Technologies Limited

Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071.

Tel: +91 80 6694 3000; Fax: +91 80 2535 1133

E-mail: investor@sasken.com; Website: www.sasken.com;

CIN: L72100KA1989PLC014226

### NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the Company will be held on Thursday, July 18, 2019 at 10.00 a.m. at the Registered Office of the Company at 139/25, Ring Road, Domlur, Bengaluru - 560 071, to transact the following business:

#### ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2019, together with the report of the Auditors thereon.

2. Confirmation and declaration of dividend

To (a) confirm interim dividend of ₹5.00 per equity share declared in October, 2018; and (b) declare a final dividend of ₹7.50 per equity share for the Financial Year 2018 - 19.

3. Appointment of Director

To appoint a Director in place of Dr. G. Venkatesh (DIN: 00092085) who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS

4. Re-appointment of Prof. J. Ramachandran as an Independent Director

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 other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Prof. J. Ramachandran (DIN: 00004593), who was appointed as an Independent Director at the Twenty Sixth Annual General Meeting of the Company for a term of up to five years and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from the date of this meeting.

5. Re-appointment of Mr. Bharat V. Patel as an Independent Director

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 other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17, 17(1A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Bharat V. Patel (DIN: 00060998), who was appointed as an Independent Director at the Twenty Sixth Annual General Meeting of the Company for a term of up to five years and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from the date of this meeting.

## Notice (Contd.)

### 6. Re-appointment of Mr. Sanjay M. Shah as an Independent Director

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 other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Sanjay M. Shah (DIN: 00375679), who was appointed as an Independent Director at the Twenty Sixth Annual General Meeting of the Company for a term of up to five years and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of up to five years commencing with effect from the date of this meeting.

### 7. Re-appointment and payment of Remuneration to Mr. Rajiv C. Mody, as Chairman & Managing Director for a period of up to five years.

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

RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, consent of the Company be and is hereby accorded for the re-appointment of Mr. Rajiv C. Mody (DIN:00092037) as Chairman & Managing Director of the Company for a period of up to five years effective from April 1, 2020 to March 31, 2025 on the following terms and that his term of office is not subject to retirement by rotation:

- (a) Fixed Salary of a sum not exceeding ₹5 crores per annum and other statutory contributions to be made by the Company as applicable and as may be determined by the Nomination & Remuneration Committee of the Board of Directors.
- (b) Variable Performance Pay (VPP) of such amount as may be determined by the Nomination & Remuneration Committee for the year.
- (c) Other terms such as gratuity, leave, awards, etc. shall be as applicable to other employees of the Company or as may be decided by the Nomination & Remuneration Committee.
- (d) The Board of Directors of the Company has the authority to determine the term of office at any time.

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any of the financial years from 2020 - 21 to 2024 - 25, Mr. Rajiv C. Mody be paid the above mentioned remuneration, excluding VPP as minimum remuneration or as may be determined by the Nomination & Remuneration Committee subject to the provisions of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed and/or with the approval of the Government from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise, in such manner as it may deem fit.

### 8. Re-appointment and payment of remuneration to Ms. Neeta S. Revankar, as Whole Time Director & Chief Financial Officer (CFO) for a period of up to five years.

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

RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, consent of the Company be and is hereby accorded for the re-appointment of Ms. Neeta S. Revankar (DIN:00145580) as Whole Time Director & Chief Financial Officer of the Company for a period of up to five years effective from April 1, 2020 to March 31, 2025 on the following terms and that her term of office is subject to retirement by rotation:

- (a) Fixed Salary of a sum not exceeding ₹3 crores per annum and other statutory contributions to be made by the Company as applicable and as may be determined by the Nomination & Remuneration Committee of the Board of Directors.
- (b) Variable Performance Pay (VPP) of such amount as may be determined by the Nomination & Remuneration Committee for the year.
- (c) Other terms such as gratuity, leave, awards, etc. shall be as applicable to other employees of the Company or as may be decided by the Nomination & Remuneration Committee.
- (d) The Board of Directors of the Company has the authority to determine the term of office at any time.

## Notice (Contd.)

RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any of the financial years from 2020 - 21 to 2024-25, Ms. Neeta S. Revankar be paid the above mentioned remuneration, excluding VPP as minimum remuneration or as may be determined by the Nomination & Remuneration Committee subject to the provisions of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed and/ or with the approval of the Government from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise, in such manner as it may deem fit.

By order of the Board

S. Prasad

Associate Vice President &  
Company Secretary

Bengaluru  
April 23, 2019

## Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) setting out material facts concerning the business under Item Nos. 4 to 8 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting (AGM) are also forming part of said Statement.
2. **A Member entitled to attend and vote at the AGM 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.**  
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10 percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
4. The Register of Members and Share Transfer Books will remain closed on Saturday, July 13, 2019 for determining the list of members eligible for final dividend on Equity shares, if declared at the AGM.
5. Dividend as may be declared at the AGM will be disbursed on or before Wednesday, July 31, 2019 as under:
  - i. to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, July 12, 2019;
  - ii. to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Friday, July 12, 2019.
6. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent, Karvy Fintech Private Limited (Karvy) for assistance in this regard.
7. To support the 'Green Initiative', Members who have not yet registered their email address are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with Karvy in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Karvy in case the shares are held in physical form.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH - 13. The said form can be downloaded from the Karvy's website: [karisma.karvy.com/downloads/NOMINATION\\_FORM.pdf](http://karisma.karvy.com/downloads/NOMINATION_FORM.pdf). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Karvy in case the shares are held in physical form.
10. In case of joint holders attending the AGM, only the first named joint holder will be entitled to vote.
11. Members intending to seek explanation / clarification at the meeting about the information contained in the Annual Report

## Annexure to Notice (Contd.)

are requested to inform the Company Secretary at least a week in advance of their intention, so that relevant information may be made available, if the Chairman permits such information to be furnished. Members are requested to address all correspondence to the Company Secretary or to the Karvy at the address mentioned hereunder:

The Company Secretary,  
Sasken Technologies Limited,  
139 / 25, Ring Road, Domlur, Bengaluru - 560 071.  
Tel: +91 80 6694 3000  
Fax: +91 80 3981 3329 / 2535 1309  
E - mail: investor@sasken.com; cosec@sasken.com

Karvy Fintech Private Limited.  
(Unit: Sasken Technologies Limited)  
Karvy Selenium, Tower B, Plot 31 - 32, Gachibowli,  
Financial District, Nanakramguda,  
Serilingampally Mandal, Hyderabad - 500 032.  
Tel: +91 40 6716 2222, Fax: +91 40 2300 1153  
Toll Free No.: 1-800-3454 - 001  
Contact Person: Mr. Ganesh Chandra Patro, Senior Manager  
E - mail: einward.ris@karvy.com

12. Notice of the AGM along with the Annual Report 2018 - 19 is being sent by electronic mode to those Members whose email address are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2018 - 19 will also be available on the Company's website: [www.sasken.com](http://www.sasken.com) and on the website of Karvy: <https://evoting.karvy.com>.
13. At the Twenty Ninth AGM held on July 18, 2017 the members approved appointment of M/s. B S R & Associates LLP, Chartered Accountants (ICAI Firm Registration No.116231 W/W - 100024) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty Fourth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the AGM.
14. As per Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members the facility to cast their vote by electronic mode on all resolutions set forth in this Notice. Members desirous of voting through electronic mode may refer to the detailed procedure on e - voting forming part of the Annexure to this Notice.
15. As per Regulation 44 of Listing Regulations, the Company will submit details of the voting results in respect of each of the resolutions proposed in this Notice to the stock exchanges within 48 hours of conclusion of its AGM.
16. All documents referred to in this Notice will be available for inspection at the registered office of the Company during business hours on working days up to the date of AGM.
17. (a) Route Map to the venue of the AGM; (b) Proxy Form; and (c) Attendance Slip are annexed to this Notice.
18. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF - 5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to Board's Report which is forming part of Annual Report and Company's website: [www.sasken.com](http://www.sasken.com) for further details.
19. National Electronic Clearing Service (NECS) / Mandate / Bank Details:

Reserve Bank of India has introduced National Automated Clearing House through which the Banks are able to make the dividend payout almost instantly into the bank accounts of members. Members are requested to update their 15 digit core banking account number with their Depository Participants. Members desirous of modifying these instructions may write to their respective Depository Participants (for shares held in electronic form) or Karvy (for shares held in physical form), so that the dividends when declared and paid by the Company will be directly credited to their account. This will mitigate the chances of possible delays / loss in transit while sending dividend cheques by post.

## Annexure to Notice (Contd.)

### E-voting Instructions

The instructions and other information relating to e-voting are as under:

1. The procedure for e-voting is as below:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- ii. Enter the login credentials (i.e. User ID and Password mentioned in the attendance slip). Your Folio No./ DP ID - Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your vote.

User ID	For members holding shares in Electronic Form:- a) For NSDL: 8 characters DP ID followed by 8 digits Client ID b) For CDSL: 16 digits beneficiary ID  For members holding shares in Physical Form: Event No. followed by Folio Number registered with the Company
Password	Your Unique password is printed on the attendance slip/ sent via e-mail forwarded through the electronic notice.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. Members holding shares in electronic/ Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e - voting through Karvy Fintech Private Limited e - voting platform. System will prompt you to change your password and update any contact details like mobile, e - mail ID, etc. on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVEN' i.e., "Sasken Technologies Ltd."
- vii. On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If you do not want to cast any vote, select 'ABSTAIN'.
- viii. Members holding multiple folios/ Demat accounts shall choose the voting process separately for each folios/ Demat accounts.
- ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x. After selecting the appropriate option for each of the resolution, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else change your vote, click on 'CANCEL' and accordingly modify your vote.
- xi. Upon confirming, you will not be allowed to modify your vote.
- xii. During the voting period, Members can login any number of times till they have voted on the Resolution(s). However, you may still attend the AGM and participate in the discussions.
- xiii. Corporate/ Institutional Members (Corporate/ FIs/ FIIs/ Trust/ Mutual Funds/ Banks, etc.) are also required to send scanned certified true copy (in PDF) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s) to the Scrutinizer through e - mail to [scrutinizer@sasken.com](mailto:scrutinizer@sasken.com) with a copy to [evoting@karvy.com](mailto:evoting@karvy.com) or send it to the registered office of the Company. The scanned file of the above mentioned documents should be in the naming format "Sasken\_ EVEN".
- xiv. In case of any queries, you may refer to Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Karvy at Toll Free No. 1-800-3454-001.

## Annexure to Notice (Contd.)

2. The e-voting period commences on Monday, July 15, 2019 at 9.00 a.m. and ends on Wednesday, July 17, 2019 at 5.00 p.m. (both days inclusive). Please note that e-voting mode shall not be allowed beyond 5.00 p.m. on Wednesday, July 17, 2019. During this period, the Members of the Company holding shares in physical form or in electronic form, as on the cut-off date, being Thursday, July 11, 2019, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote by way of poll, if held at the AGM.
3. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. Thursday, July 11, 2019, may obtain the User ID and Password in the manner as mentioned below:
  - a. If the mobile number of the member is registered against Folio No./DP ID-Client ID, the member may send SMS: MYEPWD <space> EVEN + Folio No. or DP ID Client ID to 9212993399  
Example for NSDL : MYEPWD <SPACE> IN12345612345678  
Example for CDSL : MYEPWD <SPACE> 1402345612345678  
Example for Physical : MYEPWD <SPACE> XXXX1234567
  - b. If e-mail or mobile number of the member is registered against Folio No./DP ID-Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No./DP ID-Client ID and PAN to generate a password.
4. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the Companies Act, 2013, as amended, as on the cut-off date, being Thursday, July 11, 2019.
5. The Board of Directors has appointed Mr. Gopalakrishnaraj H H, Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/ any other authorized person of the Company.
7. The result on resolutions shall be declared on or after the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The results declared along with the Scrutinizer's Report will be available on the website of the Company ([www.sasken.com](http://www.sasken.com)) and on Service Provider's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and will also be communicated to BSE Limited and National Stock Exchange of India Limited.

## Explanatory Statement

As required under Section 102 of the Act, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 8 of the accompanying Notice and should be read as forming part of the Notice.

### Item No. 4

Prof. J. Ramachandran (DIN: 00004593) an independent director, was born on June 1, 1957. He was originally appointed on June 15, 2000 and last re-appointed on September 22, 2014. His research focuses on the growth and governance challenges of firms. His work has been published in leading international journals including the Harvard Business Review, Strategic Management Journal, Journal of International Business Studies, Global Strategy Journal and Journal of Product Innovation and Management.

He is the first Bain Fellow in India. His research has won the IMD FDC Award for the Best Paper in Strategy/IB Theory and several best paper proceedings from the Academy of Management, USA. His teaching cases have been recognized with multiple awards from The European Foundation for Management Development and The Association of Indian Management Schools; awards from The Association of Management Development Institutions in South Asia and The Central and East European Management Development Association as well as the Tata Steel - IIMB Best Case award. Over the years, he has won multiple best teacher awards at IIM Bangalore.

A qualified Chartered and Cost Accountant, and a Fellow of the Indian Institute of Management Ahmedabad, he has been a Visiting Professor at INSEAD, Fontainebleau, France, the Wharton School of the University of Pennsylvania, USA; and the Carlson School of Management, University of Minnesota, USA.

He advises both Indian and multinational firms. He is currently the Chairman of Redington India Limited and Aditya Auto Products & Engineering (I) Private Limited and Director of Reliance Communications Limited, Reliance Infratel Limited, MVP Group International Inc., Redington Gulf FZE and Redington Mauritius.



## Annexure to Notice (Contd.)

He is a Chairman of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Strategy, Business and Marketing Review Committee in the Company.

He is a member of (1) Audit Committee in your Company, Reliance Communications Limited and Reliance Infratel Limited; (2) Nomination & Remuneration Committee in Reliance Communications Limited, Reliance Infratel Limited and Redington India Limited; (3) Stakeholder Relationship Committee in Reliance Communications Limited; and (4) Corporate Social Responsibility Committee in Reliance Communications Limited and Reliance Infratel Limited.

He is not holding any equity shares in the Company. He attended all 5 meetings of the Board held during the year 2018 - 19.

His current term as an Independent Director will be expiring on September 22, 2019 and he is eligible for re-appointment for a second term of up to five consecutive years. His office shall not be liable to retire by rotation.

### Item No. 5

Mr. Bharat V. Patel (DIN: 00060998) an Independent Director, was born on September 25, 1944, was originally appointed on July 16, 2009 and last re-appointed on September 22, 2014. He holds MA in Economics from the University of Notre Dame, USA and MBA in Marketing from the University of Michigan, USA. He is the former Chairman & Managing Director of Procter & Gamble Hygiene and Health Care Ltd., and presently in the Executive Committee or Boards of Indian Society of Advertisers (ISA), World Federation of Advertisers (WFA), Advertising Standards Council of India (ASCI) and Broadcast Audience Research Council (BARC).

Regulation 17(1A) of the Listing Regulations, states that effective April 1, 2019, no listed company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for appointing such person. Mr. Bharat Patel will be attaining 75 years in September 2019 and this Special Resolution is required to be passed under the said Regulations as well.

He has over 40 years of varied experience in the field of advertising, marketing, sales, exports and operations. In the opinion of the Board, Mr. Patel (i) possesses rich experience and expertise in the field of strategy, marketing and management, relevant to the Company (ii) fulfils the condition specified in the Companies Act, 2013 and the Rules made thereunder; and (iii) is independent of the management. His guidance related to Management, Marketing and Sales has been very valuable and supportive to the Company.

He is a Director on the Board of (1) Aditya Birla Fashion & Retail Ltd, (2) Sistema Smart Technologies Ltd. and (3) Aditya Birla Sun Life Asset Management Co. Ltd.

He is a member of (1) Audit Committee in your Company, Sistema Smart Technologies Ltd. and Aditya Birla Fashion & Retail Ltd.; (2) Nomination & Remuneration Committee in your Company and Sistema Smart Technologies Ltd.; (3) Stakeholder Relationship Committee and Risk Management Committee in Aditya Birla Fashion & Retail Ltd. and (4) Strategy, Business & Marketing Review Committee in your Company.

He is Chairman of (1) Corporate Social Responsibility Committee in Aditya Birla Fashion & Retail Ltd. and (2) Stakeholder Relationship Committee in Sistema Smart Technologies Ltd.

He is holding 10,000 equity shares in the Company. He attended 4 meetings of the Board during the year 2018 - 19.

His current term as an Independent Director will be expiring on September 22, 2019 and he is eligible for re-appointment for a second term of up to five consecutive years and his office shall not be liable to retire by rotation.

### Item No. 6

Mr. Sanjay M. Shah (DIN: 00375679) an Independent Director, was born on August 30, 1963. He was originally appointed on June 10, 2005 and last re-appointed on September 22, 2014.

He did his Bachelor of Technology in Aerospace Engineering from the Indian Institute of Technology, Bombay in 1985 and Masters in Computer Science from Virginia Tech, USA in 1988.

He provides the vision, strategic direction and execution for Instavans Logistics Pvt. Ltd. He brings to the company over 23 years of management and product development experience under multiple platforms and computing environments.

He has played pivotal roles in steering startups from early growth to expansion. He has served as Managing Director of Everest Software. He co-founded Everest in 1994 with a vision of developing an integrated ERP software solution for small businesses and medium enterprises (SMEs) in the global market. He helped raise multiple rounds of venture financing to help fund strategic initiatives and fuel the company's growth between 1999 and 2004.

Before Everest, he was a founding partner of Accel Inc., a \$35 million "white box" PC retailer in the Washington D.C. metropolitan area. He has also held positions with Mentor Graphics and Tektronix during his 12 year stint in the USA. He is a member of TiE (The Indus Entrepreneurs), YPO (Young President's Organization), NASSCOM and several other industry committees and chambers of commerce in India and the USA.

## Annexure to Notice (Contd.)

He has been awarded Red Herring – Top 100 – Asia Winner in 2005, Nasscom Product Innovation Award in 2006, Deloitte Technology Fast 50 – India in 2006, Red Herring 100 Asia Winner in 2009, Top 20 “Promising Cool Enterprise Products” by the SmartTechie in 2010, Red Herring 100 Global award in 2011 and Distinguished Honoree medal in Best New Product of the Year in ‘The 2011 International Business Awards’ in 2011.

He is a director in Zpty Software Private Ltd., Curatech Private Limited and Instavans Logistics Private Ltd.

He is a Member of Corporate Social Responsibility Committee in the Company.

He is holding 5,901 equity shares in the Company. He attended 4 meetings of the Board during the year 2018 -19.

His current term as an Independent Director will be expiring on September 22, 2019 and he is eligible for re-appointment for a second term of up to five consecutive years and his office shall not be liable to retire by rotation.

The Board of Directors proposes the Item Nos. 4, 5 and 6 of this Notice viz. re-appointment of Prof. J. Ramachandran, Mr. Bharat V. Patel, and Mr. Sanjay M. Shah as Independent Directors, for a second term of up to five years with effect from the date of this meeting by way of Special Resolution for approval of the Members. The Company has, in terms of Section 160(1) of the Act received in writing a notice from the Members, proposing their candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given their background, experience and contribution, their continued association would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties.

In the opinion of the Board, they fulfil the conditions specified in the Act, the Rules made thereunder and Listing Regulations for their re-appointment as Independent Directors of the Company and are independent of the management.

The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

There are no inter-se relationships between the Directors. Save and except Prof J. Ramachandran, Mr. Bharat V. Patel and Mr. Sanjay M. Shah and their relatives, to the extent of their shareholding interest in the Company, none of the other Directors, Key Managerial Personnel of your Company and their relatives is in any way concerned or interested, financially or otherwise in the aforesaid resolutions.

### Item Nos. 7 and 8

Mr. Rajiv C. Mody (DIN 00092037) is the Chairman & Managing Director and one of the founders of the Company, was born on April 6, 1958. He founded Sasken in 1989 at San Jose along with two other co-founders. The company was set up in the classical tradition of Silicon Valley startups, in a garage in Fremont, California.

He qualified in Electrical Engineering degree from M.S. University, Baroda and Master’s Degree in Computer Science from Polytechnic Institute of New York. He worked for Advanced Micro Devices, Seattle Tech Inc., and VLSI Technology Inc. in USA. At VLSI, he was responsible for the design, development and integration of physical design tools for Gate-Array and Standard Cell Design Styles. He has co-authored a patent in the area of physical design and published a paper at the ICCAD conference. He has been with Sasken since inception. He has over 30 years of experience in the technology business.

He is also a director in J B Chemicals & Pharmaceuticals Limited and Centum Electronics Limited.

He is Chairman of Corporate Social Responsibility Committee and member of Stakeholders Relationship Committee in the Company. He is also a member of Nomination and Remuneration Committee in J B Chemicals & Pharmaceuticals Limited and Centum Electronics Limited.

He is holding 15,56,570 equity shares in the Company. He attended all 5 meetings of the Board held during the year 2018 -19.

Ms. Neeta S. Revankar (DIN: 00145580) born on September 10, 1966 has been with the Company since 1995 and was appointed as a Whole Time Director on April 22, 2010. At the AGM held on September 14, 2015, she was re-appointed as a Whole Time Director & Chief Financial Officer (CFO) for a period of five years effective April 1, 2015 as per the terms detailed therein. She was last re-appointed on July 18, 2018.



## Annexure to Notice (Contd.)

An active member of the management committee for over two decades, she has been instrumental in managing key relationships with financial investors. She successfully led the company's IPO in 2005 and has been one of the key persons involved in establishing and maintaining the highest standards of transparency in financial accounting, reporting and corporate governance at Sasken. Her elevation to the board of Sasken in 2010 is a testimony to her sharp business acumen and leadership.

In addition to being the CFO, she has held additional responsibilities between November, 2008 and 2013. She established HR as a strong business partner by reinforcing the core pillars of trust, transparency, parity and equity.

In over two and a half decades of her career, she has earned the reputation of being competent; having the courage and conviction to speak her mind, uphold unquestionable standards of integrity and the skill to influence her peers and colleagues.

She is a qualified Chartered Accountant and Company Secretary. Besides, she has participated in the Program for Global Leadership (PGL) in 2001, the Advanced Management Program (AMP) in 2007 and the Women on Boards program in 2016, all conducted by the Harvard Business School.

She is passionate about promoting Alternate Dispute Resolution in India, as a means to cost effective dispute resolution and reduction of the backlog in the judiciary.

She is a member of Corporate Social Responsibility Committee in the Company.

She is holding 1,29,742 equity shares in the Company. She attended all 5 meetings of the Board held during the year 2018 -19.

While considering the re - appointment and arriving at the remuneration of the Managing / Whole Time Directors, the Nomination & Remuneration Committee has considered the factors relating to performance of the Company and that of them and has recommended the maximum remuneration payable to them per year for a period of 5 years.

Variable Performance Pay to be paid to the Managing / Whole Time Directors will be as determined by the Nomination & Remuneration Committee subject to the limits prescribed under Schedule V of the Act. The aggregate remuneration of the Managing / Whole Time Directors as a whole shall not exceed 10% of the net profits of the Company as computed under Section 198 of the Act.

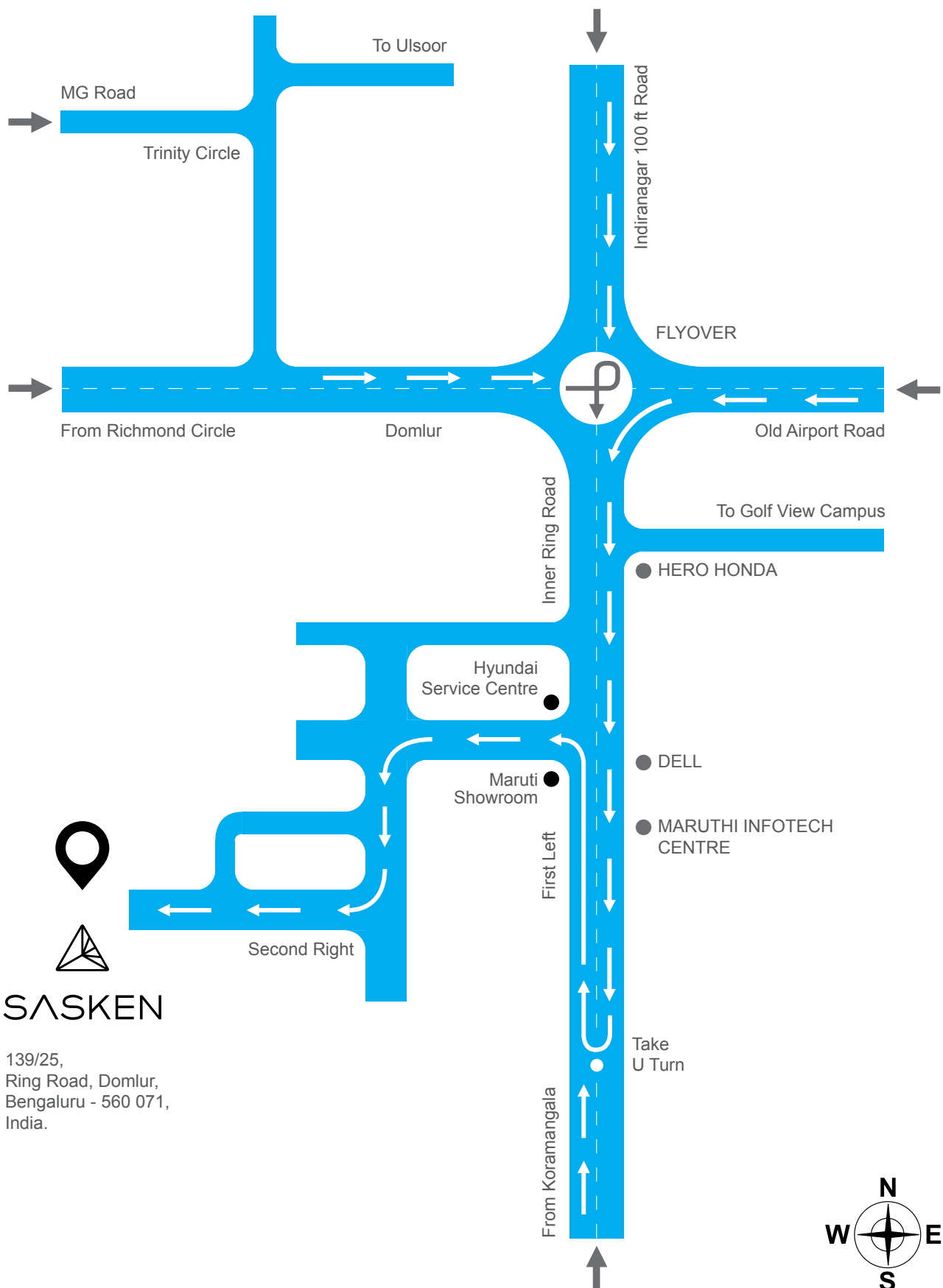
There are no inter - se relationships between the Directors. Except Mr. Rajiv C. Mody, Ms. Neeta S. Revankar and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is / are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at Item Nos. 7 & 8 except to the extent of their respective shareholding in the Company, if any.

The Board recommends the resolution in Item Nos. 7 & 8 for the consideration and approval of the members by means of Special Resolution.

This may also be treated as memorandum of terms of appointment for the Managing & Whole Time Directors pursuant to Section 190 of the Act.

Bengaluru  
April 23, 2019

By order of the Board  
**S. Prasad**  
Associate Vice President &  
Company Secretary



**SASKEN**

139/25,  
Ring Road, Domlur,  
Bengaluru - 560 071,  
India.