

NOTICE OF 21st ANNUAL GENERAL MEETING

Notice is hereby given that the **21st (Twenty First) Annual General Meeting** (AGM) of the members of MosChip Technologies Limited (formerly known as MosChip Semiconductor Technology Limited) will be held on Friday, the **27th day of November, 2020 at 10.30 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the following businesses:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2020 together with the reports of the Board of Directors and the Auditors thereon and in this regard to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2020 together with the reports of the Auditors and Directors thereon and the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2020 together with the report of the auditors thereon be and are hereby received, considered, approved and adopted."

2. To appoint a Director in place of Mr. Damodar Rao Gummadapu (DIN: 07027779), who retires by rotation and being eligible offers himself for re-appointment and in this regard to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Damodar Rao Gummadapu (DIN: 07027779), who retires by rotation in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

SPECIAL BUSINESS:

3. Appointment of Mr. Raja Praturi (DIN: 01819707) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule IV to the Act, as amended from time to time and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Raja Praturi (DIN: 01819707), who was appointed as an Independent Director of the Company by the Board of Directors at its meeting held on 15th October, 2020, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(7) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company to hold office for 05 (Five) consecutive years for a term up to the conclusion of 26th Annual General Meeting of the Company in the calendar year 2025."

4. Reclassification of certain members of Promoter Group from "Promoter and Promoter Group" category to "Public shareholding" category

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

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any modification(s) or re-enactment thereof for the time being in force) and other applicable laws and subject to the necessary approvals from the Stock Exchange and other appropriate statutory authorities as may be required, consent of the Members of the Company be and is hereby accorded to reclassify the following persons (hereinafter individually and jointly referred to as the ‘outgoing promoters’) from “Promoter & Promoter Group” to the “Public” shareholding of the Company:

S. No	Name of the Outgoing Promoter	No of Shares held as on date of this notice	% of holding
01	Mr. Chandram Dayakar Reddy	2,19,761	0.14
02	Mr. Chandram Surekha Reddy	5,30,001	0.34
03	Mr. Chandram Rama Reddy	4,000	0.00
04	Mr. Vinay Dantapally Kumar	1,05,623	0.07
05	Mr. Eddie Sin Po Chiu	1,000	0.001
06	Mr. Art Khachaturian	17,39,497	1.10
07	Mr. Steve Shu Fun Kam	44,400	0.03
08	Mr. Sean P Carney	Nil	0.00
09	Mr. Joseph K Wai	Nil	0.00
10	Mr. Garry Kennedy	Nil	0.00

RESOLVED FURTHER THAT the Outgoing Promoters, presently classified as members of the Promoter Group, who are seeking reclassification, do not directly or indirectly, exercise any control over the affairs of the Company and hold minimal shares, i.e. totaling only 26,44,282 equity shares constituting 1.67 % of the total paid up equity share capital of the Company and they do not, directly or indirectly, participate in the management or any policy decisions of the Company and they neither have any representation on the Board of Directors of the Company nor any special rights and are not involved in the day to day management of affairs of the company in any manner.”

RESOLVED FURTHER THAT on necessary approval(s) upon application for reclassification of the aforementioned outgoing promoters, the Company shall effect such reclassification in the statement of Shareholding pattern of the Company from immediate succeeding quarter/half year under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as applicable, in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT the Directors of the Company and/or Chief Financial Officer and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to make, sign, prepare, forward, execute and submit all the necessary applications, forms, papers and documents and to make the application for reclassification to the stock exchange, where the securities of the Company are listed or any other regulatory body, as may be required, and generally to do all such acts, deeds, matters and things as may be necessary and expedient to give effect the aforesaid resolution.”

By Order of the Board of Directors

Place: Hyderabad
Date: 15th October, 2020

CS Suresh Bachalakura
Company Secretary
(A39381)

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. 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 in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.moschip.com The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item Nos. 3 & 4 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards-2, of the persons seeking re-appointment as Directors / Independent Directors, are also annexed.

9. Brief profile of Mr. Damodar Rao Gummadapu and Mr. Raja Praturi, Directors proposed to be appointed / re-appointed along with the names of the Companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and other details as required under Secretarial Standard on General Meetings and Regulations 26(4) and 36(3) of the Regulations are also annexed to this notice.
10. The registers i.e Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which directors are interested maintained under Section 170 and Section 189 of the Act respectively will be available electronically for inspection by members during the AGM. All documents referred to in this Notice and the Explanatory Statement annexed hereto will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. November 27, 2020. Members seeking to inspect such documents can send an email to investorrelations@moschip.com.
11. As per Regulation 40 of the 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 and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, M/s. KFin Technologies Private Limited, Hyderabad for assistance in this regard.
12. To support the 'Green Initiative', members who have not registered their e-mail addresses so far are requested to register their e-mail address with their Depository participants (DPs), in case the shares are held by them in electronic form/Demat form and with KFin Technologies Private Limited, in case the shares are held by them in physical form for receiving all communication(s) including Annual Report, Notices, Circulars, etc. from the Company electronically. Alternatively, members holding shares in physical form are requested to send their email address and mobile number to the company mail id investorrelations@moschip.com.
13. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), 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 Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to KFin Technologies Private Limited in case the shares are held by them in physical form.
14. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, the 20th day of November, 2020 to Friday, the 27th day of November, 2020 (both days inclusive).
15. Remote e-Voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members through e-Voting agency M/s. National Securities Depository Limited (NSDL).
16. Only those Members, whose names appear in Register of Members / List of beneficial owners as on Thursday, November 19, 2020 ("Cut-off Date") shall be entitled to vote (through remote e-voting and during AGM) on the resolutions set forth in this Notice and their voting rights shall be in

proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a Member as on the Cut-off Date should treat this Notice for information only.

17. The Board of Directors has appointed M/s B S S & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and voting during the AGM in a fair and transparent manner.
18. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Chairman / Managing Director of the Company or in his absence to any other Director authorized by the Board of Directors, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman / Managing Director or in their absence by the Company Secretary within 48 hours from the conclusion of the AGM at the Registered Office of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. November 27, 2020.
19. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

Instructions for the Members for attending the AGM through VC/OAVM:

20. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per the requirements of the SEBI (LODR) Regulations 2015, your Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by M/s. National Securities Depository Limited.
21. The remote e-voting period begins on 24th November, 2020 at 9:00 A.M. and ends on 26th November, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
22. The Instructions for remote voting are as under:
 - How do I vote electronically using NSDL e-Voting system?
 - The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
 - Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 - Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are 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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@bssandassociates.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorrelations@moschip.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@moschip.com.

2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

The Instructions for Members For E-Voting on the Day of the AGM are as under: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote evoting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the 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 mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Explanatory Statement

[Pursuant to Section 102(1) of the Act, the following Explanatory Statement sets out material facts relating to the business under Item No. 3&4 of the accompanying Notice dated: 15th October, 2020 convening the 21st Annual General Meeting of the Company scheduled for 27th November, 2020.]

Item No. 3:

Initially, Mr. Raja Praturi was appointed as Additional Director in Independent Category for a period of 05 years by the Board in its Meeting held on 29th September, 2017 and later the category was changed to Non-Executive Director on 13th August 2018 and the same was approved by the shareholders in 19th Annual General Meeting of the Company.

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at the meeting held on 15th October, 2020 appointed (re-designated) Mr. Raja Praturi (DIN:01819707), the Non-Executive and Non independent Director as an Independent Director for a period of 05 years w.e.f. 15th October, 2020.

Mr. Raja Praturi has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Board of Directors is of the opinion that Mr. Raja Praturi fulfils the conditions specified in the Act and the rules made thereunder and he is independent of the management.

Mr. Raja Praturi appointment as an Independent Director is considered as his second term to be an Independent Director in MosChip, hence the Board of Directors proposed to take the approval of shareholders through special resolution for his second term appointment as an Independent Director for a period of 05 years w.e.f. 15th October, 2020.

A copy of the draft letter of appointment for Independent Director, setting out the terms and conditions for appointment of Independent Director is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company www.moschip.com.

Mr. Raja Praturi is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except, Mr. Raja Praturi is in any way, concerned or interested in the said resolutions.

The Directors therefore, recommend the resolutions as set out in item No. 3 of this Notice for approval of the shareholders.

A brief profile of the Independent Director to be appointed is given below:

Mr. Raja Praturi is a Commerce Graduate and Fellow Member of Institute of Chartered Accountants of India (ICAI). He has over 38 years of experience in corporate and international taxation, business restructuring, M&A services, corporate strategies, group taxation, due diligence audits & corporate advisory services. He is currently a partner in PRSV & Co. LLP, Hyderabad a firm of Chartered Accountants.

Item No. 4:

In terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred as "Listing Regulations"), the Stock Exchange(s) where the Company's equity shares are listed may allow re-classification of promoters as public shareholders or vice versa subject to fulfilment of conditions as provided therein. In this regard, the Company has received representations/applications from the following members of the Promoter Group (hereinafter called as "Outgoing Promoters");

S. No	Name of the Outgoing Promoter	No of Shares held as on date of this notice	% of holding
01	Mr. Chandram Dayakar Reddy	2,19,761	0.14
02	Mr. Chandram Surekha Reddy	5,30,001	0.34
03	Mr. Chandram Rama Reddy	4,000	0.00
04	Mr. Vinay Dantapally Kumar	1,05,623	0.07
05	Mr. Eddie Sin Po Chiu	1,000	0.001
06	Mr. Art Khachaturian	17,39,497	1.10
07	Mr. Steve Shu Fun Kam	44,400	0.03
08	Mr. Sean P Carney	Nil	0.00
09	Mr. Joseph K Wai	Nil	0.00
10	Mr. Garry Kennedy	Nil	0.00
Total		26,44,282	1.67

Vide their letters dated 18th July, 2020 and 19th July, 2020 requested the Board of Directors to reclassify them from the "Promoter and Promoter Group" Category to the "Public" Category". The Outgoing Promoters has also confirmed that they shall comply with the conditions set out in the Listing Regulations upon re-classification as a 'public' shareholders. The Request letters received from Outgoing Promoters was placed before the Board of Directors at its meeting held on July 20, 2020.

The Board noted that the Outgoing Promoters together with any other person does not hold more than 10% of total voting rights in the Company. Outgoing Promoters is not associated with the business of the Company in any manner and do not exercise direct or indirect control over the affairs of the Company. Outgoing Promoters do not have any representation on the Board of Directors and is not Key Managerial Personnel of the Company and is not engaged in day to day affairs of the Company. Outgoing Promoters do not in any manner influence the decision taken by the Company and do not have any special rights in the Company through formal or informal arrangements with the Company including any shareholder agreements.

The Board of Directors of the Company considered the facts stated above and accepted the Request for re-classification of Outgoing Promoters from the "Promoter and Promoter Group" Category to the "Public" Category".

In accordance with the Listing Regulations, upon re-classification to the 'public' category, the Outgoing Promoters shall not (i) hold more than 10% of the total voting rights in the Company; (ii) exercise control over the affairs of the Company directly or indirectly; (iii) have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements. Further, the Outgoing Promoters shall not be represented on the Board of Directors of the Company (including through a nominee director) or act as a key managerial personnel of the Company for a period of at least three years from date on which the stock exchanges approve its re-classification in the 'public' category.

Further, in compliance with clause (c) of sub-regulation 3 of Regulation 31A of Listing Regulation:

- a) the public shareholding as on date of the notice fulfils the minimum public shareholding requirement of at least 25% and the proposed reclassification does not intend to increase the public shareholding to achieve compliance with the minimum public shareholding requirement;
- b) the trading of the shares of the Company have had not been suspended by the stock exchange at any period of time;
- c) as on date of this notice, no outstanding dues have been pending to the Board, the stock exchange or the depositories.

Further, in accordance with Regulation 31A of the Listing Regulations, the reclassification requires the approval of the Stock Exchange, where the shares of the Company are listed. In terms of the procedure adopted by the Stock Exchange for granting such approval, the Stock Exchange, inter alia, requires that the Company obtain the consent of the Shareholders of the Company for reclassification. In accordance with the Listing Regulations, the Board of Directors has recommended passing the Ordinary Resolution as set out in the Notice, for approval of the shareholders.

The relevant documents in this regard are available for inspection in physical and/or electronic form, between 11.00 A.M. to 1.00P.M. on all working days, till November 26, 2020 at the Registered office of the Company.

None of Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

By Order of the Board of Directors

Place: Hyderabad
Date: 15th October, 2020

CS Suresh Bachalakura
Company Secretary
(A39381)

Registered office address:

Plot No.83 & 84, 2nd Floor, Punnaiah Plaza,
Road No.02, Banjara Hills,
Hyderabad – 500 034, Telangana.

Details of Directors seeking Appointment/ Re-appointment in the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015

Particulars	Mr. Damodar Rao Gummadapu	Mr. Raja Praturi
Date of Birth & Age	08 th June, 1970 50 years	02 nd April, 1957 63 years
Date of First Appointment	27/04/2018	29/09/2017
Qualifications	Commerce Graduate, Qualified Chartered Accountant from ICAI and Cost Accountant.	Qualified Chartered Accountant from ICAI
Expertise in specific functional areas	Entrepreneur & SAP Consultant & Information Technology solutions	Corporate and international taxation, & corporate advisory services
Terms and conditions of appointment or re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Damodar Rao Gummadapu who was appointed as Non-Executive Director at the AGM held on 29.09.2018, is liable to retire by rotation	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Raja Praturi is proposed to be appointed as an Independent Director for 5 years.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	0	0
Member of the Committees of other Companies on which he/she is a Member	Nil	Nil
Chairmanship of the Committees of other Companies.	Nil	Nil
Number of equity shares held in the Company	2,04,000	Nil
No of Board Meetings attended during the last year	1	2
Disclosure of Inter-se relationship between Directors and KMP's.	No inter-se relationship between Directors and KMP's	No inter-se relationship between Directors and KMP's