



TRIGYN TECHNOLOGIES LIMITED

CIN - L72200MH1986PLC039341

Regd. Office: 27, SDF I, Seepz, Andheri (East), Mumbai – 400096

Tel: +91 22 6140 0909 **Fax:** +91 22 2829 1418 **Website:** www.trigyn.com **Email:** ro@trigyn.com

NOTICE

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the “**Act**”) if any, read together with the Companies (Management and Administration) Rules, 2014, (“**The Rules**”) including any statutory modification or re-enactment thereof for the time being in force and applicable Clauses of the Listing Regulations, that Resolution appended below is proposed to be passed as a Special Resolution by way of Postal Ballot / e-Voting. The Explanatory Statement pertaining to the said Resolution setting out the material facts concerning each item and the reasons thereof is annexed hereto alongwith the Postal Ballot Form (the “**Form**”) for your consideration. The Board of Directors has appointed Mr. Anmol Jha, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. on Tuesday, March 15, 2016.

The Company is pleased to offer Electronic Voting (‘e-voting’) facility established by National Securities Depository Limited as an alternative which would enable a member to cast votes electronically, instead of sending physical Postal Ballot Form. E-voting is optional. Shareholders may refer to notification relating to e-voting detailed in this notice.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman / Company Secretary. The result of the Postal Ballot would be announced by the Chairman or the Company Secretary of the Company on Friday, March 18, 2016 at 5.00 p.m. at registered office of the Company. The said result would be intimated to the Stock Exchanges where the Company’s shares are listed and displayed along with the Scrutinizer’s report on the Company’s website viz. www.trigyn.com.

ITEM NO. 1

TO AMEND TRIGYN TECHNOLOGIES LIMITED EMPLOYEE STOCK OPTION PLAN 2000 (TRIGYN ESOP 2000)

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 SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SBEB Regulations), as amended from time to time, and any other applicable laws for the time being in force, the applicable provisions of the Companies Act, 2013 read with rules thereof (including

any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members of the Company be and is hereby granted to make amendments in TRIGYN TECHNOLOGIES LIMITED EMPLOYEE STOCK OPTION PLAN 2000 respectively as under:

1. After Clause 2, the Following Clause is inserted as Clause 3:

3. Definitions

- 3.1. "Applicable Law" means every law relating to Employee Stock Options, including, but not limited to the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, SEBI (Share Based Employee Benefits) Regulations, 2014 and all relevant tax, securities, exchange control or corporate laws of India or any relevant jurisdiction or of any stock exchange on which the shares are listed or quoted.
- 3.2. "Board" means the Board of Directors of Trigyn Technologies Limited,
- 3.3. "Companies Act" means The Companies Act, 2013 and includes any statutory modifications or reenactments thereof.
- 3.4. "Company" means "Trigyn Technologies Limited" a company incorporated in India under the provisions of the Companies Act, 1956 having its registered office at 27, SDF-I, SEEP-SEZ, Andheri (E), Mumbai-400096, Maharashtra and its successors and assigns.
- 3.5. "Compensation Committee" or "Committee" means a Nomination / Remuneration Committee constituted under section 178 of the Companies Act 2013 Committee constituted by the Board of Directors from time to time to administer 'the Plan'.
- 3.6. "Director" means a member of the Board of the Company.
- 3.7. "Eligibility Criteria" means the criteria as may be determined from time to time by the Compensation Committee for granting options under the Plan to the employees.
- 3.8. "Employee" means
 - i. a permanent employee of the Company working in India or out of India; or
 - ii. a Director of the Company, whether a whole time Director or not but excluding independent director; or
 - iii. an employee, as defined in sub-clauses (i) or (ii) in this Para, of a Subsidiary, in India or out of India, or of a holding company of the Company, but excludes
 - a) an employee who is a Promoter or an employee being a part of Promoter Group;
 - b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.
- 3.9. "Employee Stock Option" or "Option" means the option given to employees satisfying the eligibility criteria which gives them the benefit or right to purchase or subscribe at a future date, the securities offered by the company directly or indirectly at a predetermined price.
- 3.10. "Employee stock option scheme (ESOS)" means a scheme under which a company grants employee stock option directly.
- 3.11. "Equity Share" means one Equity Share of the Face Value of Rs.10 each in the Company;
- 3.12. "Exercise" means making of an application by an employee to the company for issue of shares, against vested options in pursuance of the Plan along with exercise price payable for the shares.
- 3.13. "Exercise Date" means the date on which the employee elects to exercise the options granted to him.
- 3.14. "Exercise Period" means the time period after vesting within which the Eligible Person should exercise his right to apply for shares against vested options in pursuance of the Plan;
- 3.15. "Exercise Price" means the price payable by the employee for the exercising the options granted to him under the Plan.
- 3.16. "Grant" means the process by which the company issues options, shares or any other benefits pursuant to the scheme.
- 3.17. "Grant date" means date on which the compensation committee approves the grant.
- 3.18. "Grantee" means an employee having right but not an obligation to exercise an option in pursuance the Plan.
- 3.19. "Independent director" shall have the same meaning as defined under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

- 3.20. "Market Price" means the latest available closing price on a recognized stock exchange, on which the shares of the company are listed on the date immediately prior to the relevant date.
- 3.21. If the shares of the company are listed on more than one recognized stock exchange in India, the market price shall be closing price on the stock exchange having higher trading volume shall be considered as market price.
- 3.22. "Option" means the option given to an employee which gives him a right to purchase or subscribe at a future date, the shares offered by the company, directly or indirectly, at a pre-determined price.
- 3.23. "Promoter" means (a) the person or persons who are in control of the Company; (b) the person or persons who are instrumental in the formation of a Plan or Programme pursuant to which the Shares were offered to the public; (c) the person or persons named in the offer document as Promoters as defined in Clause 2(1) (za) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Provided that a Director or an Officer of the Company if he is acting as such only in his professional capacity will not be deemed to be a Promoter.

- 3.24. "Promoter Group" means (a) the Promoters (b) an immediate relative of the Promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (c) persons whose shareholding is aggregated for the purpose of disclosing in the offer document "shareholding of the Promoter Group" as defined in Clause 2(1)(zb) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- 3.25. "Recognized Stock Exchange" means the BSE, NSE or any other Stock Exchange in India on which the Company's Shares are listed or to be listed.
- 3.26. "Relevant date" This means,-

- In the case of grant, the date on which the compensation committee approves the grant; or
- In the case of exercise, the date on which the employee elects to exercise the options granted to him.

- 3.27. "Relative" shall have the same meaning as defined under section 2(77) of the Companies Act, 2013.
- 3.28. "Scheme" means Employee Stock Option Scheme under which the Company is proposing to provide share based benefits to employees which may be implemented or administered by the Compensation Committee.
- 3.29. "SEBI Act" means the Securities & Exchange Board of India Act, 1992 as amended, and includes all regulations and clarifications issued there under.
- 3.30. "SEBI Guidelines" means the Securities and Exchange Board of India, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended and includes all regulations and clarification issued thereunder.
- 3.31. "Subsidiary company" means any present or future subsidiary company of the Company, as defined in the Companies Act, 2013.
- 3.32. "Vesting" means the process by which the employee becomes entitled to receive the benefit of a grant made to him under the Plan;
- 3.33. "Vesting period" means the period during which the vesting of options under the Plan takes place.

2. Clause 3 (Renumbered as Clause 4): "Shares Subject to the Plan" following Paragraph is inserted after the first paragraph:

"However, the maximum number of shares to be granted during any one year per eligible person shall not exceed 1% of the issued capital of the company (excluding outstanding warrants and conversions) at the time of grant of options, except with the approval of the members of the Company, accorded in a general meeting."

3. Clause 4 (Renumbered as Clause 5): "Eligible Persons"

Clause 4 (Renumbered as Clause 5) is replaced as follows:

"A person eligible to receive an Option under the Plan (the "Grantee") is any Employee who is employed or engaged by the Company, as defined above at para 3.8."

4. Clause 7 (Renumbered as Clause 8) - "Non-transferability" following Paragraph is inserted after the paragraph:
- "Any Option granted to the employees shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner."*

5. Clause 9 (Renumbered as Clause 10), the heading is replaced as “*Option Terms*”
6. Clause 11 (Renumbered as Clause 12)- “Administration” in the Second paragraph, pursuant to implementation of SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, the Paragraph is replaced as follows:
“The Compensation Committee shall put in place systems and policies to guard against violations of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, as may be amended from time to time, by employees in the course of exercise of the Option.”
7. After Clause 13 (Renumbered as Clause 14), the Following Clause is inserted as Clause 15:
“15. Tax Liability
The liability of paying tax, if any on the Stock Options pursuant to the Plan and the shares issued pursuant to Exercise of Options shall be entirely on the Grantee (his nominee(s)/legal heir(s) as the case may be) and shall be in accordance with the provisions of the Income Tax Act, 1961 (or any re-enactment thereof) and or rules framed thereunder.
Tax Deduction at source
The Company shall have the right to deduct from the salary of the Grantee or receive from the Grantee (his nominee(s)/legal heir(s) as the case may be) any of the tax obligations as stated in the above clause, in connection with the Employee Stock Option or the Shares acquired upon the Exercise thereof.
The Company shall have no obligation to deliver Shares until the tax obligations, if any, have been satisfied by the Grantee.”
8. Clause 17 (Renumbered as Clause 19) - “Effective Date of this Plan” is replaced as follows:
“The effective date of the Plan shall be the date of the adoption of the Plan by the Share-holders by passing a special resolution. “
9. In the Scheme Where ever the word “affiliate” occurs, has been deleted pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SEBI ESOP Regulations), as amended from time to time.

RESOLVED FURTHER THAT, approval of the members of the Company be and is hereby accorded to the Board to re-number any other clause or cross-reference to a clause in the Trigyn ESOP Plan-2000 which is getting changed due to insertion / deletion / modification / re-numbering of the clauses as above.

RESOLVED FURTHER THAT, the Board of Directors and/or The Nomination / Remuneration / Compensation Committee be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said Scheme, settle all questions, queries, difficulties or doubts that may arise in relation to the implementation of the Scheme and incur expenses in relation thereto, as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI Guidelines and any other applicable laws, without requiring the board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT, the above amendment shall be applicable with immediate effect and shall not affect the options granted in the past in terms of the clause applicable then.

RESOLVED FURTHER THAT, the Mr. R. Ganapathi, Chairman and Executive Director, Ms. Bhavana Rao, Executive Director and Mr. Parthasarathy Iyengar, Company Secretary be and are hereby severally authorized to file necessary forms with Registrar of Companies, taking approvals from Stock Exchanges, to do all such acts, matters, deeds and things as may be necessary to give effect to the above Resolution.”

By Order of the Board of Directors

Parthasarathy Iyengar
Company Secretary

Place : Mumbai

Date: February 3, 2016

Registered Office:

27, SDF – I, SEEPZ – SEZ, Andheri (East), Mumbai – 400 096

NOTES:

1. The Explanatory Statement and reasons for the proposed Special Resolution pursuant to Section 102 of the Act setting out material facts are appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners, received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on February 5, 2016.
3. Voting period commences on and from 9.00 a.m. (IST) Tuesday, February 16, 2016 and ends at 5.00 p.m. (IST) on Tuesday, March 15, 2016. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share capital of the Company as February 5, 2016.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form/s.
6. A Member cannot exercise his vote by proxy on postal ballot.
7. The Board of Directors of the Company has appointed Mr. Anmol Jha, Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the completed ballot papers from the Members. After completion of his scrutiny, the Scrutinizer will submit his report to the Chairman and in his absence to the Company Secretary of the Company and the result of the Postal Ballot will be announced on Friday, March 18, 2016 at the Registered Office of the Company at 5.00 p.m. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website www.trigyn.com and on the Notice Board of the Company at its Registered Office and on the website of NSDL viz. <https://www.evoting.nsdl.com> and shall be communicated to the Stock Exchanges where the shares of the Company are listed.
8. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on any working day excluding Saturday and Sunday till the last date for receiving Postal Ballot Forms by scrutinizer i.e. Tuesday, March 15, 2016.
9. The Postal Ballot form and the self-addressed business reply envelope are enclosed for use of members. Shareholders are requested to carefully read the instructions printed on the backside of the Postal Ballot Form before exercising their vote.
10. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post / courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link <https://www.evoting.nsdl.com> or from the 'Investors' section on the Company's website www.trigyn.com.
12. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to Registrar and Transfer Agent to sharepro@shareproservices.com. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.

E-VOTING INSTRUCTIONS

The instructions for Shareholders for e-voting are as under:

- (a) In case of Shareholders' receiving e-mail from NSDL for members whose e-mail address are registered with the Company/Depositories):
 - (i) Open e-mail and open PDF file viz; "TRYGIN e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Open internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – 'Login'

- (iv) If you are already registers with NSDL for e-voting then you can use your existing user ID and password.
 - (v) If you are logging in for the first time, please enter the user Id and password provided in the PDF file attached with the e-mail as initial password
 - (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vii) Home page of e-Voting opens. Click on 'E-Voting - Active Voting Cycles'.
 - (viii) Select the "EVEN" (Electronic Voting Event Number) of Trigyn Technologies Limited.
 - (ix) Now you are ready for e-Voting as Cast Vote page opens.
 - (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to jha_anmol@yahoo.com with a copy marked to evoting@nsdl.co.in
 - (xiv) In case of electronic voting, after March 15, 2016 , the e-voting module shall be disabled by NSDL for voting thereafter.
- (b) In case of Shareholders' receiving Postal Ballot Form by Post:
- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiv) above, to cast vote.
- (iii) Postal Ballot Forms received after March 15, 2016, would be strictly treated as if reply from the shareholder has not been received.

General Information:

- (a) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (b) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (c) Please note that login to 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 'Forgot Password' option available on the site to re-set the same.
- (d) Kindly note that the Shareholders can opt for only one mode of voting, i.e., either by Physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Postal Ballot also and vice versa. However, in case Shareholders cast their vote by both Physical Postal Ballot and e-voting, then voting done by e-voting shall prevail and votes cast through physical Ballot Form will be treated as invalid.
- (e) Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours (i.e. 5.00. p.m. IST) on March 15, 2016. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted. Assent / Dissent received after March 15, 2016 would be strictly treated as if reply from the shareholder has not been received.
- (f) As per Rule 22 of the Companies (Management and Administration) Rules, 2014, inter-alia details of dispatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one English language and one vernacular language newspaper.
- (g) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual for members available on the website www.evoting.nsdl.com under the 'Download Section'. You can also contact NSDL via email at evoting@nsdl.co.in or Toll Free No. 1800-222-990.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**ACT**”), sets out material facts relating to the business mentioned at Item No. 1 of the accompanying Notice dated February 3, 2016.

ITEM NO.1

The Company formulated the Employee Stock Option Plan 2000 (Trigyn ESOP 2000) pursuant to a shareholders’ resolution dated June 20, 2020.

SEBI notified the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SBEB Regulations**”) w.e.f ,October 28, 2014. Regulation 31 (2) (b) of SBEB Regulations required all listed companies having existing schemes to which these regulations apply to comply with these regulations in their entirety within one year of the same coming into effect. In view of the same certain amendments were required to be made with the approval of the shareholders.

Definitions have been included for the sake of clarity in understanding the various terms.

The clauses “Shares Subject to the Plan”, “Eligible Persons”, “Non-transferability”, “Administration” have been modified in view of the SBEB Regulations.

The clause “Tax Liability” has been inserted for clarification and benefit of the grantee to understand the tax liability properly.

“Effective Date of this Plan” *“The effective date of the Plan shall be the date of the adoption of the Plan by the Shareholders by passing a special resolution.*

The numbering of the clauses has been changed due to insertion of new clauses and hence renumbered.

The word “Affiliate” has been removed from the scheme in view of the amendment in the definition of the employee introduced by the amendment in SBEB Regulation w.e.f September 18, 2015.

There is no change in the Terms and Conditions of Stock Options granted under the existing Trigyn ESOP Scheme 2000.

None of the Directors and/or Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested in the resolution, except to the extent of any ESOPs granted to them.

A copy of the revised Trigyn ESOP Scheme 2000 incorporating the proposed amendments, will be available for inspection on all working days (Monday to Friday) between 10.00 a.m. and 12.00 noon at the registered office of the Company.

The Board recommends the passing of the resolution set out at item No.1 of the Notice for approval by the Members by way of special resolution by postal ballot

By Order of the Board of Directors

Parthasarathy Iyengar
Company Secretary

Place : Mumbai

Date: February 3, 2016

Registered Office:

27, SDF – I, SEEPZ – SEZ, Andheri (East), Mumbai – 400 096