



Trigyn Technologies Limited

CIN: L72200MH1986PLC039341

Registered Office: 27, SDF - 1, SEEPZ-SEZ, Andheri (East) Mumbai 400 096.
Tel: +91 22 6140 0909 **Fax:** +91 22 2829 1418 **Website:** www.trigyn.com **Email:** ro@trigyn.com

NOTICE OF POSTAL BALLOT AND E-VOTING

Dear Members,

Notice of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 and Companies (Management & Administration) Rules, 2014.

Notice is hereby given to the members of Trigyn Technologies Limited (the "Company") pursuant to the provisions of 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, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and any other laws and regulations as may be applicable from time to time, that the approval of the Shareholders is sought for the following proposals by passing Resolution by way of Postal Ballot / e-Voting, in compliance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder:

1. Special Resolution under Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 for approval of remuneration of Mr. R Ganapathi, Chairman and Executive Director of the Company in terms of amendment in Schedule V notified vide notification No. S.O. 4823 (E) dated 12.09.2018.
2. Special resolution under Section 180(1)(c) of the Companies Act, 2013 authorizing the Board to borrow moneys in excess of Paid-up Share Capital, free reserves and securities premium of the Company upto Rs. 500 Crore;
3. Special resolution under Section 180(1)(a) of the Companies Act, 2013 authorizing the Board to create/modify charge on the movable and immovable assets including undertakings of the Company, both present and future, to secure borrowings;

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto for your consideration, along with a postal ballot form ("Postal Ballot Form").

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Anmol Jha, Company Secretary in Practice (Certificate of Practice No. 6150 and Membership Number F 5962), Anmol Jha & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner. Shareholders have the option to vote either by Postal Ballot or through remote e-voting. Shareholders desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed postage prepaid Business Reply Envelope. A Postal Ballot Form sent by courier or by registered post/speed post at the expense of the shareholder(s) will also be accepted.

For the purpose of remote e-voting, the Company has engaged the services of Karvy Fintech Private Limited ("Karvy"). In case a Shareholder has voted through remote e-voting facility, he/she is not required to send the physical Postal Ballot Form to the Scrutinizer. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 17:00 Hours IST on Thursday, March 21, 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the shareholder. Shareholders desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "General information and instruction relating to remote e-voting". References to postal ballot(s) in this postal ballot notice ("Postal Ballot Notice") include votes received electronically. The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him, after completion of scrutiny of the postal ballots (including remote e-voting). The results of voting by Postal Ballot (i.e. through the Postal Ballot Forms and remote e-Voting) will be declared on or before 17:00 Hours IST on Saturday, March 23, 2019 by the Chairman of the Company or any other person authorized by him at the Registered Office of the Company at 27, SDF - 1, SEEPZ-SEZ, Andheri (East) Mumbai 400 096, Maharashtra. The results along with the Scrutinizer's Report will be displayed at the Registered Office of the Company. The results shall be communicated to the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) and the same along with the Scrutinizer's Report will be displayed on the Company's website www.trigyn.com as well as on Karvy's website www. https://evoting.karvy.com/. In addition, the results will also be published in the newspapers for information of the Shareholders.

Item No. 1: To approve the terms of remuneration of Mr. R Ganapathi, Chairman and Executive Director of the Company as per the provisions of amended Schedule V of the Companies Act, 2013 notified on September 12, 2018.

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the provisions of the Articles of Association of the Company and approval of any authority, if required, the approval of members of the Company be and is hereby accorded for the terms of remuneration payable to, including increase in remuneration and/or waiver of refund of excess remuneration and/or the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. R. Ganapathi, as a Chairman and Executive Director of the Company, for his appointment period April 1, 2015 to March 31, 2018 and from April 1, 2018 to March 31, 2021 on the terms and conditions set out in the Explanatory Statement annexed to the Notice for the Members, with liberty to the Directors / Nomination and Compensation Committee to alter and vary the terms

and conditions of the remuneration as mentioned herein under in such manner as may be agreed between the Directors and Mr. R. Ganapathi:

Salary –Rs. 50,00,000/- per annum (Rupees Fifty Lakhs Only per annum).

Perquisites: 1) Gratuity and Provident Fund as may be applicable. 2) Leave and encashment of un-availed leave as per the rules of the Company. 3) ESOPs as may be granted by the Compensation Committee from time to time as per the existing ESOP Scheme of the Company as may be applicable subject to the applicable rules and regulations as the case may be.

Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of the tenure of Mr. R. Ganapathi, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites as maximum as may be permissible under the provisions of the Companies Act, 2013 and Schedule V therein (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 2:To increase the Borrowing Limit u/s 180(1)(c) of the Companies Act, 2013 upto Rs. 500 Crores.

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in super session of all the earlier Resolutions passed in this regard, consent of the Company be and is hereby accorded, pursuant to Sections 179, 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), and the Companies (Meetings of Board and its Powers) Rules, 2014 and other Rules, Regulations, Notifications and Circulars issued including any statutory modification or re-enactment thereof for the time being in force, to the Board of Directors of the Company (hereinafter referred to as ‘the Board’) which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) for borrowing from time to time, any sum or sums of money for the purposes of the Company, upon such terms and conditions and with or without security, as the Board may in its discretion think fit, notwithstanding that the money or monies to be so borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company’s Bankers in the ordinary course of business) together with the sums already borrowed, may exceed the aggregate of the paid-up share capital of the Company and its free reserves that is to say, reserves not set apart for any specific purposes provided and securities premium, however that the sums so borrowed and remaining outstanding on account of principal shall not, at any time, exceed Rs. 500 Crores (Rupees Five Hundred Crores Only);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

Item No. 3: To create Charges / Mortgages on or sell or otherwise dispose of the moveable and immoveable properties of the Company, both present and future, in respect of borrowings upto Rs. 500 Crores.

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT**, in pursuance to the limits stated above and the provisions of Section 180(1)(a) of the Companies Act, 2013 along with the Statutory amendments thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company, to create charges, mortgages and / or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties of the Company, both present and future and / or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loans(s) (in Foreign currency and / or rupees) and / or debentures (convertible / non-convertible / secured / unsecured) and / or securities in the nature of debt instruments issued / to be issued by the Company (hereinafter termed ‘loans’), from time to time, provided that the total amount of loans shall not at any time exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) in excess of the aggregate of the paid-up capital of the Company, its free reserves and securities premium (apart from temporary loans obtained / to be obtained from the Company’s bankers in the ordinary course of business) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s) of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

Registered Office

27, SDF - 1, SEEPZ-SEZ, Andheri (East) Mumbai 400 096.

Date: February 5, 2019

Place: Mumbai

By Order of the Board
For Trigyn Technologies Limited

Sd/-
Mukesh Tank
Company Secretary

NOTES:

1. The Explanatory Statement reasons for the proposed Special Resolutions 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 1, 2019**. The Postal Ballot Notice is being sent to shareholders in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed postage-prepaid Business Reply Envelope. Shareholders may note that this notice is also available on the website of the Company (www.trigyn.com), Karvy Fintech Private Limited (Karvy), [www. https://evoting.karvy.com](http://www.https://evoting.karvy.com). Shareholders whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, February 1, 2019** will be considered for the purpose of voting / remote e-voting.
3. Voting period will commence on and from **Wednesday, February 20, 2019** at 10.00 a.m. and end on **Thursday, March 21, 2019** at 5.00 p.m. (inclusive of both the days).
4. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
5. The shareholders can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case shareholders cast their votes through both the modes, votes cast through remote e-voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid.
6. In case a shareholder is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to ro@tirgyn.com. The Registrar and Transfer Agent / Company shall forward the same along with self-addressed postage-prepaid Business Reply Envelope to the shareholder.
7. 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 on February 1, 2019. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. 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, 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.
9. A Member cannot exercise his / her vote through proxy on Postal Ballot / e-voting.
10. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours on Thursday, **March 21, 2019** (5.00 PM IST). The postage of such envelope will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after close of working hours on Thursday, **March 21, 2019** (5.00 PM IST), it will be considered that no reply from the Member has been received.
11. 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. The result will also be displayed on the website of the Company (www.trigyn.com), besides being communicated to the Stock Exchanges and Registrar & Share Transfer Agent.
12. The resolution(s), if passed by the requisite majority shall be deemed to have been passed on i.e. Thursday, **March 21, 2019**, the last date specified for receipt of duly completed Postal Ballot Forms or remote e-voting.
13. 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. Thursday, March 21, 2019.

E-VOTING INSTRUCTIONS

The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-Voting process and the Postal Ballot Form can be downloaded from the link <https://evoting.karvy.com> or www.trigyn.com.

The instructions for e-voting are as under:

A. In case a Member receiving an email of the Postal Ballot Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:

- (i) Launch internet browser by typing the URL: [www. https://evoting.karvy.com](http://www.https://evoting.karvy.com)
- (ii) Enter the login credentials (i.e., User ID and password) which are mentioned in the email in the following format.

Event No.	User ID	Password

Event No. followed by Folio No. / DPID-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.

- (iii) After entering these details appropriately, Click on “LOGIN”.
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you 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 “EVENT” i.e., Trigyn Technologies Limited.
- (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/ AGAINST” 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 as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- (viii) Shareholders 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 Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (xii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: jha_anmol@yahoo.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_ EVENT NO.”
- (xiii) In case a person has become the Member of the Company after the dispatch of Postal Ballot Notice but on or before the cut-off date i.e. February 1, 2019, may write to Karvy on the email ID: evoting@karvy.com or at [Unit: Trigyn Technologies Limited] Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.

B. In case of Members receiving physical copy of the Postal Ballot Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

- (i) User ID and initial password - Initial password is provided in Postal Ballot Form in the following format:

Event No.	User ID	Password

- (ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), given hereunder sets out all material facts relating to the special resolution mentioned in the accompanying Postal Ballot Notice dated February 5, 2019.

Item No. 1: To approve the terms of remuneration of Mr. R Ganapathi, Chairman and Executive Director of the Company as per the provisions of amended Schedule V of the Companies Act, 2013 notified on September 12, 2018.

The Shareholders of the Company at the Annual General Meetings has passed the Special Resolution for appointment of Mr. R. Ganapathi as Chairman and Executive Director of the Company for a period of from April 1, 2015 to March 31, 2018 and from April 1, 2018 to March 31, 2021 upon terms of remuneration permitted under Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013. Central Government approval was required if the limits of remuneration exceed the limits specified under Schedule V of the Act.

On an application made by the Company, the Central Government for seeking the approval under section 197 read with schedule V the order has been passed to say that since the provisions of Section 66 to 70 of the Companies (Amendment) Act, 2017 have come into force with effect from 12th September 2018 vide Notification No. S.O. 4823(E) dated 12.09.2018, the Company may comply with the amended provisions.

However, pursuant to the Notification no. S.O. 2922(E) dated 12th September, 2016 issued by the Ministry of Corporate Affairs ("Notification"), the Company, with the approval of Members by passing special resolution can now pay the remuneration to the Executives Directors in case it has no profit or inadequacy of profit, without approval of the Central Government if the managerial person is:

- i) not having any interest in the capital of the Company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and not having any direct or indirect interest or
- ii) not related to the directors or promoters of the Company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and possesses graduate level qualification with expertise and specialized knowledge in the field in which the Company operates.

Mr. R Ganapathi fulfills the conditions mentioned in the aforesaid Notification.

Mr. R. Ganapathi is an IIT, Madras graduate with a B.Tech Degree. He is also a fellow of the Indian Institute of Foreign Trade. He gained rich experience while working with Bharat Heavy Electricals Ltd. He is actively involved in execution of welfare projects undertaken by Rotary Clubs and was Governor of Rotary International. He has a marketing consultancy firm in the areas of power projects and power transmission. He is also associated with software training. Among others he is also on the Board of Orient Green Power Limited and IL&FS Technologies Limited. He is the President of Southern India Chamber of Commerce and Industry and is a member of the National Executive Committee of FICCI.

Mr. R. Ganapathi has contributed immensely for the growth of the Company by proposing new projects, tasks and completing of the tasks and assignments on time which contributes to increase in the Company's net revenue. His involvement serves as a valuable tool for the industry, increasing visibility and making it easier for the sales team to call on prospective clients. It has further helped to identify redundancies, cut costs, and save the company from several hurdles. He has been of immense value to the company which cannot be quantified in terms of monetary value.

Taking into consideration the above factors, on February 5, 2019, the Board, based on the recommendation of Nomination/Remuneration/Compensation Committee (NRC), approved the payment of remuneration to Mr. R. Ganapathi as Chairman & Executive Director from April 1, 2015 till the remainder period of his existing term of appointment i.e. upto March 31, 2021 as per the terms which were earlier approved by the Members vide special resolution passed at Annual General Meeting held on September 28, 2014 and Annual General Meeting held on September 28, 2017. It is now proposed to seek the approval of Members by passing the special resolution.

There is no change in the terms and conditions of appointment of Mr. R. Ganapathi including the terms of remuneration as approved by the members on September 28, 2014 and September 28, 2017.

It would be in the interest of the Company to avail of the valuable experience, knowledge and guidance of Mr. R. Ganapathi.

The information as required under second proviso to Section (A) of Part II of Schedule V is given below.

1) GENERAL INFORMATION:

- 1) Nature of Industry: Information Technology
- 2) Date or expected date of commencement of commercial production: Not Applicable (The Company is an existing Company)
- 3) In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus: Not Applicable

4) Financial performance based on given indicators:

Rs. In lakhs

	2018	2017	2016	2015
Revenue from Operation– Standalone	6,182.68	5,582.86	15,290.59	15,000.35
Revenue from Operation – Consolidated	68,451.34	67,915.29	62,540.79	49,289.34
Profit (Loss) after Tax – Standalone	46.47	83.11	212.83	2.24
Profit (Loss) after Tax – Consolidated	3,946.97	3,903.63	3,851.73	2447.52

5) Foreign Investment or collaboration, if any: The Company has investment in the following overseas subsidiaries:

- i) Trigyn Technologies Inc.
- ii) Trigyn Technologies Schweiz GmbH

II) Information about the Appointee:

1) Background Details:

Mr. R. Ganapathi, aged 63, is an IIT, Madras graduate with a B.Tech Degree.

Mr. R. Ganapathi is an IIT, Madras graduate with a B.Tech Degree. He is also a fellow of the Indian Institute of Foreign Trade. He gained rich experience while working with Bharat Heavy Electricals Ltd. He is actively involved in execution of welfare projects undertaken by Rotary Clubs and was Governor of Rotary International. He has a marketing consultancy firm in the areas of power projects and power transmission. He is also associated with software training. Among others he is also on the Board of Orient Green Power Limited and IL&FS Technologies Limited. He is the President of Southern India Chamber of Commerce and Industry.

2) Past Remuneration

Particulars	April 1, 2012 to March 31, 2015	April 1, 2015 to March 31, 2018	April 1, 2018 to March 31, 2021
Salary	Rs. 50,00,000/- p.a.	Rs. 50,00,000/- p.a.	Rs. 50,00,000/- p.a.
Perquisites	1. Gratuity and Provident Fund as may be applicable. 2. Leave and encashment of un-availed leave as per the rules of the Company. 3. ESOPs as may be granted by the Compensation Committee from time to time as per the existing ESOP Scheme of the Company as may be applicable subject to the applicable rules and regulations as the case may be.		
Minimum Remuneration:	Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of the tenure of Mr. R. Ganapathi, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites as permitted under Schedule V of the Companies Act, 2013 above as minimum remuneration.		

3) Recognition or awards: None

4) Job Profile and his suitability

Mr. R. Ganapathi has been associated with the Company for more than 10 Years. He has understood the business and has helped the company turnaround from a loss-making Company to a Dividend Declaring Company.

He has been on board of various IT companies along with other sectors. This gives him tremendous exposure to various boards and is of immense help to the Company to perform its business. The experience that he has in the field of IT and Finance is a rare combination and a perfect match for the position.

5) Remuneration proposed:

There is no change in the remuneration for the period from April 1, 2015 to March 31, 2021.

The remuneration shall be as under:

Salary –Rs. 50,00,000/- per annum (Rupees Fifty Lakhs Only per annum).

Perquisites: 1) Gratuity and Provident Fund as may be applicable, 2) Leave and encashment of unavailed leave as per the rules of the Company. 3) ESOPs as may be granted by the Compensation Committee from time to time as per the existing ESOP Scheme of the Company as may be applicable subject to the applicable rules and regulations as the case may be.

Minimum Remuneration: Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of the tenure of Mr. R. Ganapathi, the Company has no profits or its profits are inadequate,

the Company will pay salary and perquisites as permitted under Schedule V of the Companies Act, 2013 above as minimum remuneration.

- 6) Comparative remuneration profile with respect to industry, size of the Company, Profile of the position and person:

The remuneration payable to the appointee has been benchmarked with the remuneration being drawn by similar positions in IT industry and such benchmark has been considered by the Remuneration Committee/Board of Directors of the Company.

- 7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

The appointee has no pecuniary relationship directly or indirectly with the Company.

Mr. R Ganapathi works with the Company in a professional capacity and meets the criteria of a professional director with appropriate qualifications, does not hold any securities of the Company beyond 0.5% of the paid-up Capital of the Company and is not related to the promoters or any director of the Company. Besides the remuneration paid/payable to Mr. R Ganapathi, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.

Mr. R Ganapathi is concerned or interested in Item no. 1 in respect of his own remuneration.

III) Other Information

- (1) Reasons of loss or inadequate profits

IT sectors is highly volatile to technology changes and also prone to the fluctuations in the foreign currency. Your Company earns major revenue from operations outside India. The profit earned by your Company in the current financial year may be inadequate for the payment of managerial remuneration.

- (2) Steps taken or proposed to be taken for improvement

The Company has chalked out aggressive growth plans in various sectors of IT sector to boost the future revenues. The Company has strengthened its sales and marketing team to extensively tap opportunities at various markets.

- (3) Expected increase in productivity and profits in measurable terms.

The company expects a 10% increase in productivity and profits considering the market conditions.

IV) Disclosure

The agreement between the Company and Mr. R. Ganapathi, inter alia contains the following terms and conditions:

Salary –Rs. 50,00,000/- per annum (Rupees Fifty Lakhs Only per annum).

Perquisites: 1) Gratuity and Provident Fund as may be applicable, 2) Leave and encashment of unavailed leave as per the rules of the Company. 3) ESOPs as may be granted by the Compensation Committee from time to time as per the existing ESOP Scheme of the Company as may be applicable subject to the applicable rules and regulations as the case may be.

Minimum Remuneration: Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of the tenure of Mr. R. Ganapathi, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites as permitted under Schedule V of the Companies Act, 2013 above as minimum remuneration.

Mr. R. Ganapathi will also be entitled to reimbursement from the Company travelling, hotel and other expenses incurred by him in the course of business of the Company.

Mr. R. Ganapathi shall not so long as he functions as such, become interested or otherwise concerned in any selling agency of the Company in future without the prior approval of the Central Government / Such other applicable authority.

The agreement and the resolution of the Annual General Meeting referred to in the Resolution will be open for inspection by the members at the Registered Office of the Company on any working day, except Saturdays during business hours up to the date of the meeting.

This may also be treated as an abstract of the agreement and the Memorandum of Interest of Directors therein pursuant to the provisions of Section 190 of the Companies Act, 2013.

Your Directors are confident that Mr. R. Ganapathi as Chairman and Executive Director shall benefit the overall growth in business of the Company and therefore recommend the resolution for your kind approval.

Mr. R. Ganapathi is concerned or interested in the Resolution. Save as aforesaid, none of the other Directors or any other Key Managerial Personnel of the Company except Mr. R. Ganapathi is, in any way, concerned or interested in the Resolution.

The Board recommends the resolution for approval of the members.

Item No. 2: To increase the Borrowing Limit u/s 180(1)(c) of the Companies Act, 2013 upto Rs. 500 Crores.

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid-up share capital of the Company and its free reserves and securities premium requires the approval from the shareholders of the Company.

Considering the Company's future growth plans, both organic & inorganic, it is necessary to obtain the approval of the members for borrowing monies in excess of the aggregate of the paid-up capital of the Company and its free reserves and to secure the repayment upto Rs. 500 Crores thereof. In furtherance of the same, the Board recommends passing of the Special Resolution set out in Item No. 2 of the Postal Ballot Notice.

In terms of the provisions of Section 110 of the Companies Act, 2013, read with the Rules issued thereto, the approval for increase in the limits U/s 180(1)(c) is required to be obtained by Postal Ballot. Accordingly, the approval of the shareholders for the same is sought in this manner.

The Board of Directors recommends the resolution for the approval of the members as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company. The members are requested to note, that Mr. R Ganapathi, Chairman and Executive Director hold shares in the Company.

Item No. 3: To create Charges / Mortgages on or sell or otherwise dispose of the moveable and immoveable properties of the Company, both present and future, in respect of borrowings upto Rs. 500 Crores.

As per provisions of Section 180 (1) (a) of the Companies Act 2013, the mortgage or charge on all or any part of the movable and/ or immovable properties of the Company, maybe deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special Resolution. Therefore, it is proposed to pass this enabling resolution to authorize the Company to create a charge or mortgage on the assets or properties of the Company for an amount not exceeding Rs.500 Crores thereof, in excess of the aggregate of the paid-up capital of the Company, its free reserves and securities premium. In furtherance of the same, the Board recommends passing of the Special Resolution set out in Item No. 3 of the Postal Ballot Notice.

In terms of the provisions of Section 110 of the Companies Act, 2013, read with the Rules issued thereto, the approval of the shareholders for the same is sought by means of a Special Resolution.

The Board of Directors recommends the resolution for the approval of the members as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are interested in the resolution, other than their Shareholding in the Company. The members are requested to note, that Mr. R. Ganapathi, Chairman and Executive Director hold shares in the Company.

Registered Office
27, SDF - 1, SEEPZ-SEZ, Andheri (East) Mumbai 400 096.
Date: February 5, 2019
Place: Mumbai

By Order of the Board
For Trigyn Technologies Limited

Sd/-
Mukesh Tank
Company Secretary