

To,  
**National Stock Exchange of India Limited**  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051

20<sup>th</sup> September, 2018

Scrip Code: SOFTTECH

**Subject: Intimation of 22<sup>nd</sup> Annual General Meeting of SoftTech Engineers Limited for year 2017-18.**

Dear Sir/ Madam,

This is to inform you that

1. Twenty Second Annual General Meeting of SoftTech Engineers Limited will be held on Friday, 28<sup>th</sup> September, 2018, at Mahratta Chamber of Commerce, Industries and Agriculture, Sumant Moolgaokar Auditorium, No. 1 (A Wing, Ground Floor), MCCIA Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune-411 016 at 2:30 P.M.
2. The remote e-voting period begins on Tuesday, 25<sup>th</sup> September, 2018 (09.00 a.m. IST) and ends on Thursday, 27<sup>th</sup> September, 2018 (05.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

We will intimate the stock exchange about outcome of the meeting after conclusion of the meeting.

This is for your information and records.

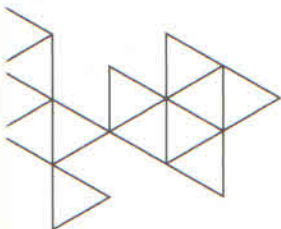
Thanking You,

Yours faithfully

**FOR SOFTTECH ENGINEERS LIMITED**

*Aishwarya Patwardhan*  


**AISHWARYA PATWARDHAN**  
**COMPANY SECRETARY**



**SoftTech Engineers Limited**  
(formerly known as SoftTech Engineers Pvt. Ltd.)

The Pentagon - 5A, 5<sup>th</sup> Floor, Shahu College Road,  
Pune - 411 009, Maharashtra, India.

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**NOTICE OF 22<sup>ND</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that Twenty Second Annual General Meeting of the Members of SoftTech Engineers Limited will be held on Friday, 28<sup>th</sup> September, 2018, at Maharashtra Chamber of Commerce, Industries and Agriculture, Sumant Moolgaokar Auditorium, No. 1 (A Wing, Ground Floor), MCCIA Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune-411 016 at 2:30 P.M. to transact the following business:

**A. Ordinary Business:**

1. To receive, consider and adopt the Audited financial statements as on 31<sup>st</sup> March, 2018, and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2018.
3. To appoint a director in place of Mrs. Priti Gupta (DIN: 01735673), who retires by rotation and, being eligible, offers herself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as

**Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) read with the Companies (Audit & Auditors) Rules, 2014 and as per the recommendation of the Audit Committee of the Company, appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), (who were appointed in the Annual General Meeting held on 26<sup>th</sup> September, 2016 as the Statutory Auditors of the Company for the period of Five years subject to ratification of appointment every year in Annual General Meeting), as the Statutory Auditors of the Company be and is hereby ratified to hold the office for the remaining term of Three (3) years i.e. from the conclusion of this AGM till the conclusion of 25<sup>th</sup> Annual General Meeting of the Company to be held in the year 2021 on such remuneration as may be mutually decided between the Board of Directors and the auditors.”

**B. Special Business:**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder; including any statutory modification or re-enactment thereof, or any other law and as recommended by Nomination and Remuneration Committee and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s), the consent of the members of the Company be and are hereby accorded for revision in remuneration payable to Mrs. Priti Gupta (DIN: 01735673) as a Whole-time Director of the Company, as per below mentioned details with effect from 1<sup>st</sup> October, 2018:

- a. Salary: Rs. 1,132,560/- (Eleven Lakh Thirty Two Thousand Five Hundred and Sixty) per annum.  
The Board or Committee thereof in its absolute discretion and from time to time, will fix, the salary payable to Mrs. Priti Gupta (DIN: 01735673).
- b. Other: The other terms and conditions of appointment of Mrs. Priti Gupta shall remain unchanged.

**RESOLVED FURTHER THAT** any director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder; including any statutory modification or re-enactment thereof, or any other law and as recommended by Nomination and Remuneration Committee and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s), the consent of the members of the Company be and are hereby accorded for revision in remuneration payable to Mr. Vijay Gupta (DIN: 01653314) as a Managing Director of the Company, as per below mentioned details with effect from 1<sup>st</sup> October, 2018:

- a. Salary: Rs. 4,400,000/- (Forty Four Lakh Only) per annum.
- b. Other: The other terms and conditions of appointment of Mr. Vijay Gupta shall remain unchanged.

**RESOLVED FURTHER THAT** any director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

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

“**RESOLVED THAT** pursuant to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the pre IPO Employee Benefit Scheme -SoftTech Employees Stock Option Plan 2017 be and is hereby ratified.

**RESOLVED FURTHER THAT** pursuant to the Companies (Share Capital and Debenture) Rules 2014 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and including any statutory modifications or re-enactment thereof, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and subject to such conditions or modifications as may be prescribed, imposed or suggested while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors (herein after referred to as “the Board” which expression shall deemed to include the Nomination and Remuneration Committee of the Board which has been authorized to exercised the power concord by this resolution), consent of the members be and is hereby accorded to increase the number of Stock Options by 70,000 number in ‘SoftTech Employees Stock Option Plan 2017’ thereby totaling the number of Stock Options under this Plan to 1,40,000 number to give effect to the Bonus issue made by the Company in the ratio 1:1 on 6<sup>th</sup> February, 2018.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board which shall be deemed to include the Nomination and Remuneration Committee of the Board, (hereinafter referred to as the “NRC Committee” thereof) for the purpose of adoption of the SoftTech Employees Stock Option Plan 2017, the salient features of which are furnished in the Explanatory Statement to the Notice.

**RESOLVED FURTHER THAT** all actions taken by the Board or NRC Committee in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT** the SoftTech Employees Stock Option Plan 2017 be administered by the NRC Committee, which be hereby empowered to determine in its absolute discretion the terms governing the Plan including any variation thereof in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including but not limited to determining of number of options, quantum, time of grant, vesting criteria, vesting schedule, eligibility, exercise price, framing other relevant and appropriate procedure for grant, vesting etc. of the options, etc., subject however to the overall superintendence and control of the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the SoftTech Employees Stock Option Plan 2017 and such equity shares to be allotted to the employees under the Plan upon exercise of the Employee Stock Options shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the number of ESOPs that may be granted to the Employee(s), in any financial year and in aggregate under the Plan shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as well as the Accounting Standards and any other applicable laws and regulations to the extent relevant and applicable to the SoftTech Employees Stock Option Plan 2017.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organization, and others, if any additional equity shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling of ESOP's and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the SoftTech Employees Stock Option Plan 2017 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and (or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the SoftTech Employees Stock Option Plan 2017 and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers or Consultants, being incidental to the effective implementation and administration of SoftTech Employees Stock Option Plan 2017 as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if required.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution."

**RESOLVED FURTHER THAT** Mr. Vijay Gupta, Chairman and Managing Director or Ms. Aishwarya Patwardhan, Company Secretary of the Company be and is hereby authorized to take necessary steps for taking requisite approval for National Stock Exchange and / or any other Statutory or the Government Authority for in-principle listing of the Equity Shares arising out of exercise of Stock Options granted under the SoftTech Employees Stock Option Plan 2017.

**RESOLVED FURTHER THAT** Mr. Vijay Gupta, Chairman and Managing Director or Ms. Aishwarya Patwardhan, Company Secretary of the Company be and is hereby authorized to do such acts and deeds as may be required to give effect to this resolution.”

**By Order of the Board of Directors,  
SoftTech Engineers Limited**

**Place: Pune  
Date: 31.08.2018**

**Sd/-  
Aishwarya Patwardhan  
Company Secretary  
Mem. No. – A54477**

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the meeting, is annexed hereto.
2. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.** Proxies submitted on behalf of banks, financial institutions, companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. The Register of Members and Share Transfer Books will remain closed from Friday 21<sup>st</sup> September, 2018 till Friday 28<sup>th</sup> September, 2018 (both days inclusive).
4. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations in respect of the Directors seeking appointment/ re-appointment under Item no. 3 at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Director for her reappointment.
5. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those shareholders whose names appear on the Register of Members as on Friday, 21<sup>st</sup> September, 2018.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents, Link Intime India Private Limited (Link Intime) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime or to the Company.



7. On 8<sup>th</sup> June 2018, SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 by issuing SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (FOURTH AMENDMENT) REGULATIONS, 2018 that except in case of transmission or transposition of securities, requests for effecting the transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Link Intime for assistance in this regard.
8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Link Intime/ Depositories.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at least seven days prior to the date of the meeting, so as to enable the Management to keep the information ready at the meeting.
12. Members may note that the Notice of the 22<sup>nd</sup> Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.softtech-engr.com](http://www.softtech-engr.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Pune for inspection during normal business hours on all working days except Saturday.
13. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by permitted mode free of cost. For any communication, the shareholders may also send requests to the email id: [investors@softtech-engr.com](mailto:investors@softtech-engr.com)

14. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 am to 6.30 pm) on all working days except Saturday, up to and including the date of the Annual General Meeting of the Company.

15. For the benefit of Members who will be present at the meeting and who have not cast their vote through e-voting, the facility for voting to poll paper will be made available at the meeting.

The members who have cast their votes by e-voting may also attend the meeting but shall not be entitled to cast their vote again at the AGM.

16. The Board of Directors of the Company has appointed Mr. Devesh Tudekar, Company Secretary in Practice (Membership No. 5712), to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

17. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.

18. The results declared along with the Scrutinizer's Report will be placed on the Company's website: <http://softtech-engr.com/> and on the website of CDSL e-Voting [www.evotingindia.com](http://www.evotingindia.com) immediately after their declaration and the same shall simultaneously communicated to National Stock Exchange of India Limited.

**19. Voting through electronic means**

In compliance with Regulation 44 of the SEBI Listing Regulations and Section 108 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Tuesday, 25<sup>th</sup> September, 2018 (09.00 a.m.) and ends on Thursday, 27<sup>th</sup> September, 2018 (05.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 21<sup>st</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant SoftTech Engineers Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
20. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the building.
21. Queries on account of the Company, if any, may please be sent to the Company Secretary at the Registered Office of the company seven (7) days in advance of the meeting so that the answers may be made available at the meeting.
22. Members are requested to bring their personal copy of Annual Report to the meeting.

### **23. Profile of Directors being re-appointed**

**Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the particulars of Directors who are proposed to be appointed/re-appointed are given below:**

Mrs. Priti Gupta is liable to retire by rotation and being eligible, offers herself for re-appointment. Mrs. Priti Gupta (DIN: 01735673), aged 52 years, was appointed as director on Board since March 04, 2008. She holds a Master’s degree in Management studies from the Welingkar Institute, University of Mumbai (Bombay), Mumbai, Maharashtra. She also holds a bachelor’s degree in science in the stream of physics from Mumbai University and a diploma in Computer Applications from Maharashtra Technical Board.

She joined SoftTech Engineers Limited in the year 2008 as a director and also the head of the human resource and administration department and during her stint with the Company has been instrumental in bringing the ISO processes to the Company. Mrs. Gupta has over 17 years of experience in business processes and management, training, human resource & administration

operations. She was appointed as the Whole-time Director of our Company with effect from February 24, 2015 for a period of 5 years. She is also on Board of Co-Visible Solutions (India) Private Limited.

As on 31<sup>st</sup> March, 2018 Mrs. Priti Gupta holds 33,090 equity shares of the Company. She is wife of Mr. Vijay Gupta, Managing Director of the Company. None of the Directors or Key managerial personnel or their relatives other than Mr. Vijay Gupta and Mrs. Priti Gupta are concerned or interested, financial or otherwise, in the resolution set out at an item No.3

**Membership of Committees:**

1. IPO Committee
2. CSR Committee
3. Compensation Committee

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

**ITEM NO.: 5**

The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee has approved the revision in remuneration payable to Mrs. Priti Gupta (DIN: 01735673) Whole-time Director of the Company in their meeting held on 24<sup>th</sup> August, 2018, considering her qualification, vast experience and the efforts taken by her in contributing the growth of the Company. Further pursuant to the provision of the section 196 of the Companies Act, 2013, remuneration payable to Whole-time Director as approved by the Board of Directors at a meeting requires the approval of members at general meeting of the Company.

The Board recommends the resolution set out at Item No. 5 of the notice, for the approval of the members of the Company.

None of the directors or Key Managerial Person or, their relatives except Mrs. Priti Gupta (DIN: 01735673) and Mr. Vijay Gupta (DIN: 01653314), are concerned or interested in the resolution financially or otherwise.

**ITEM NO.: 6**

The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee has approved the revision in remuneration payable to Mr. Vijay Gupta (DIN: 01653314), Managing Director of the Company in their meeting held on 24<sup>th</sup> August, 2018 considering his qualification, vast experience and the efforts taken by him in contributing to the growth for the Company. Further pursuant to the provision of the section 196 of the Companies Act, 2013, remuneration payable to Managing Director as approved by the Board of Directors at a meeting requires the approval of members at general meeting of the Company.

The Board recommends the resolution set out at Item No. 6 of the notice, for the approval of the members of the Company.

None of your directors or Key Managerial Person, or their relatives except Mrs. Priti Gupta (DIN: 01735673) and Mr. Vijay Gupta (DIN: 01653314), are concerned or interested in the resolution financially or otherwise.

**ITEM NO.: 7**

Prior to making the initial public offer, the Company has implemented SoftTech Employees Stock Option Plan 2017. The shareholders had approved the scheme vide shareholders resolution date 22<sup>nd</sup> September, 2017. The Company has made a Bonus issue in the Ratio 1:1 which was approved as a Special resolution by the members on 6<sup>th</sup> February, 2018. The ESOP summary is as below:

<b>Particulars</b>	<b>Pre Bonus</b>	<b>Post Bonus</b>
Total ESOP pool	70,000	140,000
Total number of Options granted	35,116	70,232
Total number of Ungranted Options	34,884	69,768

Since the bonus issue was made after grant of Options, the number of Options granted and the ESOP pool has been increased in the same proportion as the bonus issue.

The main features of the Plan are as under:

**1. Total number of Options to be granted:**

**1,40,000 (One lakh Forty thousand)** Options would be available for grant to the eligible employees of the Company in aggregate under the Plan, in one or more tranches exercisable into not exceeding **1,40,000 (One lakh Forty thousand)** equity shares in aggregate in the Company of face value of Rs.10/- each fully paid-up.

Vested Options lapsed due to non-exercise and/or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed /cancelled options as per the provisions of the Plan.

If any additional equity shares are required to be issued pursuant to any corporate action, the above ceiling of options or equity shares shall be deemed to increase in proportion of such additional equity shares issued subject to compliance of the applicable laws.

**2. Identification of classes of employees entitled to participate in SoftTech Employees Stock Option Plan 2017:**

Such person(s) who are in employment of the Company, and satisfy the definition of ‘employee’ under Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 or any such group of



employee(s), above a particular level, as per internal ranking procedure of the Company, in accordance with the Plan, including employee directors of the Company, viz., whole-time directors etc. (hereinafter “employees/ employee directors”).

Following class/classes of employees are not eligible:

- an employee who is a Promoter or belongs to the Promoter Group;
- a Director who either by himself or through his relatives or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- an Independent Director within the meaning of the Companies Act, 2013.

**3. Transferability of Employee Stock Options:**

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option grantee, the right to exercise all the Options granted to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under **SoftTech Employees Stock Option Plan 2017**.

**4. Requirements of vesting and period of vesting:**

The Options granted shall vest so long as an employee continues to be in the employment of the Company as the case may be. Vesting of the Employee Stock Options may commence after the expiry of a minimum period of 12 months from the date on which the options were granted, and may extend up to such time as may be decided at the discretion of the NRC from the date of grant. The Board may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

**5. Maximum period within which the Options shall be vested:**

Options granted under **SoftTech Employees Stock Option Plan 2017** would vest subject to maximum period of 4 years from the date of grant of Options.

**6. Exercise price or pricing formula:**

The exercise price per Option shall not be less than face value of equity share and shall not exceed fair market price of the equity share of the Company as on date of grant of Option, which may be decided by the Board.

The Board can give cashless exercise of options, if required to the employees and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

**7. Exercise period and the process of Exercise:**

Exercise Period shall be the time period after vesting within which the Employees/Employee Directors should exercise his right to apply for the Equity Shares against the Employee Stock Options vested in them pursuant to the Plan. The vested Options shall be allowed for exercise on and from the date of vesting. The vested Options need to be exercised within a maximum period of 5 years from the date of grant of Options.

The vested Option shall be exercisable by the employees by a written application or electronic notice to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the specified exercise period.

In case of cashless system of exercise of vested Options, the Board shall be entitled to specify such procedures and/or mechanism for the Shares to be dealt with thereon as may be necessary and the same shall be binding on the Option grantees.

**8. Appraisal process for determining the eligibility of employees under ESOP 2018:**

The appraisal process for determining the eligibility of the employees will be decided by the Board from time to time.

The employees would be granted Options under the ESOP 2018 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Board from time to time.

**9. Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted to any specific employee of the Company under the Plan, in any financial year and in aggregate under the **SoftTech Employees Stock Option Plan 2017** shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

**10. Accounting and Disclosure Policies:**

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

**11. Method of Option Valuation:**

The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountant of India or prescribed under any other statutory provisions from time to time for valuation of options. The Company will be valuing the options at fair value as per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. However, in case in future the Company calculates the employee compensation cost using the Intrinsic Value method for valuation of the Option granted, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share of the company shall also be disclosed in the Boards' Report.

**12. Lock In Period:**

Post exercise, the Equity Shares shall not have any lock in period.

**13. Conditions under which Vested Options shall lapse:**

The vested Options shall lapse if not exercised within the exercise period subject to the following and more particularly described in the Plan:

- The Options will lapse if the employment is terminated prior to Vesting without any obligation on the Company or Board. Even after the Options are vested, the unexercised Options may be forfeited if the Eligible Employee is terminated for misconduct or if the Option has lapsed as provided in this Plan or if the Exercise Period, as specified has lapsed.
  
- In the event of an Option Holder ceasing to be an Employee by reason of resignation, the Unvested Options held by the Option Holder shall lapse forthwith, without any obligations whatsoever on the Company or the Board. In case of Options already vested but not Exercised, the Option Holder may Exercise all the Vested Options to the extent exercisable, within a period of 60 days from the date of resignation subject to the Exercise Period. In the event that the Options are not exercised within this period, the Options would lapse immediately on the expiry of the aforesaid period, without any obligations whatsoever on the Company or the Board.
  
- In the event of an Option Holder ceasing to be an Employee by reason of termination for non performance, the vested Options, to the extent unexercised and exercisable by the Option Holder as on the date on which the Option Holder's employment is terminated, may be exercised by the Option Holder within a period of 60 days from the date of termination or before the end of the Exercise Period, whichever is earlier. The Options that are unvested on the date of termination shall automatically lapse and the Option Holder shall have no further claim on the same. In case of termination of service of an employee on account of cheating / fraud / misconduct being done by the employee / for any other reason (except due to Permanent Disability or death), the vested as well as the unvested Options of such employee shall lapse immediately on the date of his termination.

In terms of provisions of Section 62(1) (b) and all other applicable provisions, if any, or the Companies Act, 2013 consent of the Shareholders is being sought by way of a Special Resolution(s) set out at Item No.7 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution(s), except to the extent of their entitlements, if any under the Plan.

Your Directors recommend the Resolution(s) proposed at Item 7 of this Notice for your approval.

Form No. MGT-11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

CIN:U30107PN1996PLC016718

Name of the Company: SoftTech Engineers Limited

Registered Office: The Pentagon, Unit No. 5A, Near Satara Road Telephone Exchange, Shahu  
College Road, Parvati, Pune 411009

Name of the member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E-mail id: \_\_\_\_\_

Folio No./Client ID: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/We, \_\_\_\_\_ of  
\_\_\_\_\_ being a member(s) of SoftTech Engineers Limited hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature \_\_\_\_\_, or

failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature \_\_\_\_\_, or

failing him

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature \_\_\_\_\_, or

failing him as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the Company to be held on Friday, 28<sup>th</sup> September , 2018, at Mahratta Chamber Of Commerce, Industries and Agriculture, Sumant Moolgaokar Auditorium, No. 1 (A Wing, Ground Floor), MCCIA Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune-411 016 at 2:30 PM and/or at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Optional*	
	For	Against
Ordinary Business		
1. To receive, consider and adopt the Audited financial statement as on 31 <sup>st</sup> March, 2018, and the Reports of the Board of Directors and the Auditors thereon.		
2. To declare a final dividend on equity shares for the financial year ended on 31 <sup>st</sup> March,2018.		
3. To appoint a Director in place of Mrs.Priti Gupta (DIN : 01735673), who retires by rotation and, being eligible, offers herself for re-appointment.		
4. To ratify appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as statutory Auditors for the remaining term of Three (3) years i.e. from the conclusion of this AGM till the conclusion of the 25 <sup>th</sup> AGM to be held in the year 2021.		
5. Revision in remuneration of Mrs. Priti Gupta, Wholetime Director of the Company.		
6. Revision in remuneration of Mr. Vijay Gupta, Managing Director of the Company.		
7. Approval of SoftTech Employees Stock Option Plan 2017 as per Securities and Exchange Board of India (Share Based Employee		

Benefits) Regulations, 2014.		
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Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

Affix a

Signature of Shareholder

Revenue stamp -----

Signature of Proxy Holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the 22<sup>nd</sup> Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



# Road Map to Annual General Meeting Venue

