

NOTICE OF 23RD ANNUAL GENERAL MEETING

NOTICE is hereby given that Twenty Third Annual General Meeting of the Members of SoftTech Engineers Limited will be held on Monday, 30th September, 2019, 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 31st March, 2019, 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 31st March, 2019.
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.

B. Special Business:

4. To regularise appointment of Mr. Sundararajan Srinivasan (DIN: 07936396) as Director of the Company and in this regard, pass the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sundararajan Srinivasan (DIN: 07936396) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 27th August, 2019, who holds office up to the date of this Annual General Meeting and being eligible for appointment as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non-executive Director of the Company, liable to retire by rotation and who has been recommended for appointment by Nomination and Remuneration Committee of the Company.

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.”

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 1st October, 2019:

a. Salary: INR 15,00,000 /- (Fifteen lakh) 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.

Notwithstanding anything herein and the statement annexed to the notice, where in any financial year during the currency of tenure of the Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay her remuneration by way of salary and perquisites specified above subject to requisite approvals and limits, if any, as may be required under the Companies Act, 2013 and the rules made thereunder.

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 1st October, 2019:

- a. Salary: Rs. 60,00,000/- (Sixty Lakh Only) per annum.
- b. Other: The other terms and conditions of appointment of Mr. Vijay Gupta shall remain unchanged.

Notwithstanding anything herein and the statement annexed to the notice, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approvals and limits, if any, as may be required under the Companies Act, 2013 and the rules made thereunder.

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 reappoint Mr. Vijay Gupta as a Managing Director and in this regard, pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions 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), approval of the members be and is hereby accorded to re-appoint Mr. Vijay Gupta (DIN: 01653314) as a Managing Director, designated as Executive Director of the Company, not liable to retire by rotation for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 24th February, 2020 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Human Resources, Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

Notwithstanding anything herein and the statement annexed to the notice, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approvals and limits, if any, as may be required under the Companies Act, 2013 and the rules made thereunder.

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

8. 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 exercise 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 6th 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-organisation, 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 of National Stock Exchange and / or any other Statutory or the Government Authority for 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: 27.08.2019**

**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/herself 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 Tuesday 24th September, 2019 till Monday 30th September, 2019 (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 and Item no. 7 at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for 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 Monday, 23rd September, 2019.
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. 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.
8. The Notice of the AGM along with the Annual Report 2018-19 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.
9. 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.
10. 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.
11. Members may note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website 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.
12. 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
13. 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.
14. 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.

15. 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.
16. 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.
17. 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 NSDL e-Voting <https://www.evoting.nsdl.com/> immediately after their declaration and the same shall simultaneously communicated to National Stock Exchange of India Limited.

18. 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 NSDL for the purpose of providing e-voting facility to all its Members.

The instructions for shareholders voting electronically are as under:

The voting period begins on Thursday, 26th September, 2019 (09.00 a.m.IST) and ends on Sunday, 29th September, 2019 (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 Monday, 23rd September, 2019 may cast their vote electronically.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tudekar@gmail.com with a copy marked to evoting@nsdl.co.in.
 - 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 - 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
19. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the building.
 20. 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.
 21. Members are requested to bring their personal copy of Annual Report to the meeting.

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

ITEM NO.: 4

Pursuant to the recommendations of Nomination and Remuneration Committee of the Board, the Board of Directors of the Company in their meeting held on 27th August, 2019 appointed Mr. Sundararajan Srinivasan as an Additional Director of the Company. According to the provisions of Section 161 of the Companies Act, 2013, Mr. Sundararajan Srinivasan holds office upto the date of ensuing Annual General Meeting.

Mr. Sundararajan Srinivasan holds a Master's degree in Control & Instrumentation from IIT Bombay. He has been developing and leading innovations in India, Asia, Europe, and US over the past 31 years. He has covered a range of technology areas in computing, communication and control. In his early career, he has pioneered indigenous digital power plant control systems for small hydro and bagasse-based co-generation plants in sugar industry in India. He has led global R&D functions in Philips, NXP and Intel. He has served as Managing Director of Intel Mobile GmbH in Munich for 3 years, while leading development of Mobile platform software. He took up path finding in 5G technology in Intel Mobile Communications India and led the development of solution for penetration of mobile internet for rural India. He served as member of the Governing Council of TSDSI (Telecom Standards Development Society of India) for 3 years and led the creation of Telecom Standards roadmap for India.

He is a Director of following Companies:

Mr. Sundararajan Srinivasan is the Chairman and MD and a co-founder of Ubiqare Health Pvt. Ltd.

Membership of Committees:

Nomination and Remuneration committee

Mr. Sundararajan Srinivasan does not hold any share in the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company recommends his appointment as Director of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out.

ITEM NO.: 3 AND 5

Profile of Mrs. Priti Gupta, Director being re-appointed by Rotation

Mrs. Priti Gupta is liable to retire by rotation and being eligible, offers herself for re-appointment. Mrs. Priti Gupta (DIN: 01735673), aged 54 years, was appointed as director on Board since March 04, 2008. She holds a Master's degree in Management studies from the University of Mumbai (Bombay), 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 18 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 has attended all 6 Board Meeting during FY 2018-19.

She holds Directorship in following Companies:

SoftTech Engineers Limited

SoftTech Engineers Inc.

SoftTech Finland Oy.

Covisible Solutions (India) Private Limited

Membership of Committees: CSR Committee

Remuneration paid for FY 2018-19- INR 10,81,080/-

(Previous approved salary INR 11,32,560/- per annum effective from 1st October, 2018)

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 27th August, 2019 effective from 1st October, 2019, 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.

As on 31st March, 2019 Mrs. Priti Gupta holds 33,090 equity shares 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.

The Board recommends above resolutions for the approval of the members of the Company.

ITEM NO. 6 AND 7:

The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee has recommended re-appointment of Mr. Vijay Gupta as Managing Director and approved the revision in remuneration payable to him in their meeting held on 27th August, 2019.

In terms of Sections 188, 196, 197, 203 and Schedule V of the Act and other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under as amended, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 appointment of the Managing Director and for the payment of remuneration is required to be approved by the members of the Company.

Brief Profile:

Mr. Vijay Gupta, aged 57 years, is the sole Promoter, Chairman and the Managing Director of our Company. He is an Indian national and first Director of our Company. He holds a Master's degree in Technology from the Indian Institute of Technology, Mumbai (IIT, Bombay). He is a first generation entrepreneur and has an experience of over 30 years in development of complex BIM/CAD/CAE/Project Management enterprise software in Architecture-Engineering-Construction domain. He has been associated with the Company since incorporation i.e. 17th June, 1996 and was reappointed as the Managing Director of our Company with effect from 24th February, 2015 for a period of 5 years. He has been the architect and driving force behind building path breaking innovative software products of our Company and has contributed immensely towards the overall growth and success of our Company. These made in India technology products has been contributing significantly in accelerating the Indian Government's vision of improving Ease of Doing Business in India in construction permits and are strong tools for approvals and monitoring of buildings and infrastructures in smart cities. He has attended all 6 Board Meeting during FY 2018-19.

He holds Directorship in following Companies:

SoftTech Engineers Limited
SoftTech Engineers Inc.
SoftTech Finland Oy.
Covisible Solutions (India) Private Limited

Membership of Committees:

CSR Committee
Audit Committee- Chairman
Stakeholders Relationship Committee

Remuneration paid for FY 2018-19- INR 42,00,000/-
(Previous approved salary INR 44,00,000/- per annum effective from 1st October, 2018)

Tenure of Appointment:

The appointment of the Managing Director is for a period of five years with effect from 24th February, 2020.

Salary & Allowances:

The Basic Salary will be INR. 200,000 per month effective from 1st October, 2019. The annual increments which will be effective 1st October each year will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ("NRC"), within the said maximum amount.

In addition to the Salary payable, the Managing Director shall also be entitled to the following allowances and perquisites. The allowances and perquisites shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules there under or any statutory modifications(s).

Gross Allowances and perquisites paid monthly include,

| Particulars | Amount (INR) |
|---|---------------------|
| <i>Housing Rent Allowance (HRA)</i> | 80,000 |
| <i>Transport Allowance</i> | 1,600 |
| <i>Academic Pursuit Reimbursement</i> | 1,000 |
| <i>Dress and Attire Reimbursement</i> | 5,000 |
| <i>Telephone / Broad Band Reimbursement</i> | 1,000 |
| <i>Medical Reimbursement</i> | 1,250 |
| <i>Special Allowance</i> | 210,150 |

The Managing Director will be entitled for Provident Fund and Gratuity as per the provisions of respective act and as per the rules of the Company. Further Managing Director may participate in other schemes that the company may bring from time to time. The Managing Director will be entitled for Bonus up to 20% of the Total Yearly compensation based on financial performance of the year and subjected to approval by the board.

The Managing Director shall be entitled to privilege annual leave on full salary for a period of 21 days. Provided further that leave not availed of may be encashed, in accordance with the rules of the company.

Other Perquisites:

Group Personal Accident and Group Medical Insurance as per the Provisions of the Company. The actual hospital and medical expenses which have been incurred by the Managing Director for himself, his wife, dependent parents and his minor children, provided that such expenses during the financial years shall not exceed INR 5 lacs per annum

The provision of one Chauffeur driven car, which shall be fueled and maintained by the Company.

Leave Travel Concession/Assistance as per the rules of the Company

Membership fees with technical, professional bodies, social club membership fees, Key man insurance, professional liability insurance etc for the full term of your appointment

Other perks from time to time, as per your stature in the Company and approved by the Board of the Company.

Other terms of Appointment:

The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director subject to such approvals as may be required. The employment of the Managing Director may be terminated by either party by giving six months' notice to the other party.

Mr. Vijay Gupta, is holding 36, 81,234 equity shares of the Company as on date. 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.

The Board recommends above resolutions for the approval of the members of the Company.

ITEM NO.: 8

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 22nd September, 2017. The Company has made a Bonus issue in the Ratio 1:1 which was approved as an Ordinary resolution by the members on 3rd February, 2018. However the reservation of Bonus Issue of Equity Shares in favour of the employees was not recorded in the Ordinary Resolution dated February 03, 2018. Accordingly disclosure was made by not giving effect to bonus options in Draft Red Herring prospectus/Red Herring Prospectus/Prospectus of the Company at the time of initial Public offering.

The Company later in its Annual General Meeting held on September 28, 2018 passed a special resolution w.r.t. ratification of SoftTech ESOP 2017 thereby giving effect to the reservation of Bonus Issue of Equity Shares in favour of the employees. The Company has received a caution letter from NSE and has directed the Company to seek members' ratification on the incorrect disclosure made in the Prospectus/Red hearing Prospectus. The resolution at item no 8 along with this explanation is proposed for the members' approval pursuant to the said letter from NSE and Company's reply to the same.

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.

| Particulars | Pre Bonus | Post Bonus |
|-----------------------------------|-----------|------------|
| 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 |

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. ESOP Schedule as given in prospectus (column II) and ESOP schedule as desired after giving effect to bonus issue:

| Particulars | Pre-Bonus | Post-Bonus |
|--|-----------|------------|
| Options granted | 35,116 | 70,232 |
| Options vested | NIL | NIL |
| Options exercised | NIL | NIL |
| Total number of Equity Shares that would arise as a result of full exercise of options granted | 35,116 | 70,232 |
| Options forfeited/lapsed/cancelled | NIL | NIL |

| | | | | |
|--|---|------------------------------|---|------------------------------|
| Variation in terms of options | NIL | | NIL | |
| Money realised by exercise of options | NIL | | NIL | |
| Total number of options in force | 35,116 | | 70,232 | |
| Employee wise details of options granted to | | | | |
| i. Senior managerial personnel, i.e. Directors and key management personnel | Name of Employee | Total Options Granted | Name of Employee | Total Options Granted |
| | NIL | | NIL | |
| ii. Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year | 1. Sheetal Jagtap Kurhade 2. Neetesh Singhal 3. Kingshuk Chail 4. Srinivas Rao Perla 5. Kuldeep Rathi 6. Premanath Basava 7. Sarika Y. Jaglaganeshwala 8. Deepak Warad | | 1. Sheetal Jagtap Kurhade 2. Neetesh Singhal 3. Kingshuk Chail 4. Srinivas Rao Perla 5. Kuldeep Rathi 6. Premanath Basava 7. Sarika Y. Jaglaganeshwala 8. Deepak Warad | |
| iii. Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant | NIL | | NIL | |

14. 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 8 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: L30107PN1996PLC016718

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

Website: www.softtech-engr.com

Name of the member(s) : _____

Registered Address : _____

E-mail id: _____

Folio No./Client ID: _____

DP ID: _____

I/We, _____ 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 _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Monday, 30th September , 2019, 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 | Optional* | |
|---|-----------|---------|
| | For | Against |
| Ordinary Business | | |
| 1. To receive, consider and adopt the Audited financial statement as on 31 st March, 2019, 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 st March, 2019. | | |
| 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. | | |
| Special Business | | |
| 4. To regularise appointment of Mr. Sundararajan Srinivasan (DIN: 07936396) as Director of the Company | | |
| 5. Revision in remuneration of Mrs. Priti Gupta, Whole-time Director of the Company. | | |
| 6. Revision in remuneration of Mr. Vijay Gupta, Managing Director of the Company. | | |
| 7. To reappoint Mr. Vijay Gupta as a Managing Director | | |
| 8. Approval of SoftTech Employees Stock Option Plan 2017 as per Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. | | |

Signed this _____ day of _____, 2019.

Signature of Shareholder

Affix a
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 23rd 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



