



Unleash your potential

Aptech Limited
Regd. office: Aptech House
A-65, MIDC, Moroi, Andheri (E),
Mumbai - 400 093.
T: 91 22 2827 2300
F: 91 22 2827 2399
www.aptech-worldwide.com

June 7, 2021

To,
BSE Limited
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532475

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E), Mumbai - 400 051.
Symbol: APTECHT

Dear Sir/Madam,

Sub: Notice of the 21st Annual General Meeting of the Company.

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice and the Explanatory Statement of the 21st Annual General Meeting of the Company to be held on Thursday, July 1, 2021 at 04.00 p.m. (IST) via Video Conference / Other Audio-Visual Means (VC / OAVM) facility.

The said Notice forms part of the Annual Report for the Financial Year 2020-21.

Kindly take the same on record.

For Aptech Limited

A K Biyani
Company Secretary
Membership No: F8378
Encl.: as above

NOTICE

NOTICE is hereby given that the Twenty First (21st) Annual General Meeting (“AGM”) of Aptech Limited will be held on Thursday, July 1, 2021 at 04.00 p.m. through Video Conferencing/ Other Audio-Visual Means (“VC/OAVM”) Facility to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Standalone and Consolidated Financial Statement) of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Utpal Sheth (DIN: 00081012) who retires by rotation and being eligible offers himself for reappointment. To consider and if thought fit, to pass with or without modification, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Utpal Sheth (DIN: 00081012), who retires by rotation and who has offered himself for re-appointment, be and is hereby re-appointed as a Director”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) read with relevant rules made thereunder (including any Statutory modifications or amendments thereof) and Schedule IV of the Act (as amended from time to time) and pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, Mr. Ronnie Talati (DIN :08650816) who was appointed as an Additional and Independent Director by the Board of Directors with effect from September 15, 2020 and in respect of whom the Company has received a notice in writing from him proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive Independent Director) of the Company for a period of 5 years commencing from September 15, 2020;

RESOLVED FURHTER THAT the Board of the Company and/or Company Secretary be and is hereby severally authorized to do all the acts, deeds, matters and things and perform such other functions to give effect to this resolution including filing of necessary forms with the Registrar of Companies”.

4. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and in accordance with the provisions of Sections 152, 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded for re-appointment of Mr. Anil Pant (DIN: 07565631), as the Managing Director and CEO of the Company for a period of 5 years commencing from July 21, 2021 in respect of whom the Company has received a notice in writing from him proposing his candidature for the office of Managing Director pursuant to Section 160 (1) of the Companies Act, 2013 on the terms and conditions including remuneration as set out in the Statement annexed to this Notice;

RESOLVED FURTHER THAT the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee of the Board be and is hereby authorized and empowered to approve annual increments and to make such improvements in the terms of remuneration to Mr. Anil Pant, as may be permissible under Schedule V of the Companies Act, 2013 (as may be amended from time to time) or by way of any government guidelines or instructions;

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company do pay to Mr. Anil Pant remuneration as specified above by way of salary, perquisites and other allowances in accordance with Schedule V to the Act (including any amendment or re-enactment(s) thereof) and recovery of excess remuneration paid, if any, shall be waived;

RESOLVED FURHTER THAT Board of the Company and/or Company Secretary be and is hereby severally authorized to do all the needful acts, deeds, matters and things and perform such other functions to give effect to this resolution including filing of necessary forms with the Registrar of Companies”.

5. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”) as amended from time to time and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Members be and are hereby accorded by way of Special Resolution to the ‘Aptech Limited Employee Stock Option Plan 2021’ (hereinafter referred to as the “Aptech ESOP 2021”/“Plan”) and to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time up to 6,00,000 (Six Lakhs) Employee Stock Options being 1.48% of the paid-up Equity Share Capital of the Company as on March 31, 2021, to the permanent employees only relating to Aptech Online business of the Company and its wholly owned subsidiary including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether Whole-Time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the Plan, exercisable into not more than 6,00,000 fully paid-up Equity Shares in the Company in aggregate of face value of Rs. 10 each, at such differential exercise price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations.”

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified;

RESOLVED FURTHER THAT the Board provides sole discretion to the Nomination and Remuneration Committee formed for this purpose be and is hereby authorised to allot Equity shares upon exercise of Employee Stock Option Plans (“ESOPs”) from time to time in accordance with the Aptech ESOP 2021 and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT the number of Employee Stock Options that may be granted to any employee including any Director of the Company, in any financial year and in aggregate under the Aptech ESOP 2021 shall not exceed more than 1% of the issued Equity

Share Capital (excluding outstanding warrants and conversions) of the Company and a separate special resolution shall be passed to this effect;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid of 6,00,000 Employee Stock Options and Equity Shares respectively shall be deemed to increase in proportion of such additional Equity 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 schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- 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 said allottees;

RESOLVED FURTHER THAT the total number of new shares to be granted shall not exceed 1.48% of the total paid up equity capital as on March 31, 2021;

RESOLVED FURTHER THAT the Board or its Committee thereof be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Aptech ESOP 2021 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems 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 Members 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 Aptech ESOP 2021 and do all other things incidental and ancillary thereof;

RESOLVED FURTHER THAT the Committee would have the sole discretion for making such modifications or adaptations to the scheme as may be required, from time to time and that it shall at its absolute discretion accelerate the grant of options to the employees at any time during the operation of the scheme;

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Aptech ESOP 2021;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the Aptech ESOP 2021 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchanges and other applicable guidelines, rules and regulations;

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing its committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of Aptech ESOP 2021 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. Thursday, June 24, 2021 may obtain the USER ID and Password in the manner as mentioned below or may write an email on Einward.ris@kfintech.com.

A. INSTRUCTION FOR REMOTE E-VOTING THROUGH PHYSICAL / ELECTRONIC MEANS:

• **In case of Physical Shareholders and Non-Individual (Physical / Demat):**

If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Dematted shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXX1234567890

- a. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- b. Member may call KFin toll free number 1-800-3094-001 for all e-voting related matters.
- c. Member may send an e-mail request to Einward.ris@kfintech.com for all e-voting related matters
- d. If the member is already registered with Kfin e-voting platform, then he can use his existing User ID and password for casting the vote through remote e-voting.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 10.00 a.m. (IST) on Sunday, June 27, 2021.

End of remote e-voting: At 5.00 p.m. (IST) on Wednesday, June 30, 2021.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked by Kfin upon expiry of aforesaid period. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

- **In case you are an individual shareholder, having shares in electronic / Demat mode then please refer to the e-voting procedure according to SEBI circular dated December 9, 2020.**

Login method for e-Voting :

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in **Demat mode** are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

NSDL	CSDL
<p>1. User already registered for IDeAS facility: **</p> <ol style="list-style-type: none"> I. URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under 'IDeAS' section. III. On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 	<p>1. Existing user who have opted for Easi / Easiest **</p> <ol style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System My Easi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote.

NSDL	CSDL
<p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsdl.com (Select “Register Online for IDeAS”)</p> <p>or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>II. Proceed with completing the required fields.</p> <p>** (Post registration is completed, follow the process as stated in point no.1 above)</p> <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <p>I. URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>** (Post registration is completed, follow the process as stated in point no.1 above)</p> <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.</p> <p>V. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

- **In case you are Individual Shareholders (holding securities in demat mode) login through their depository participants.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 22-23058542-43.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE E-AGM:

- Members will be able to attend the e-AGM through VC/OAVM provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'video conference' and using their remote e-voting login credentials. The link for e-AGM will be available in Member's login where the EVENT and the name of the Company can be selected. Member's who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions mentioned hereinabove.
- Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance/glitch/garbling etc. during the meeting.
- While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience

audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

- e) Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number and city, during the period starting from June 25, 2021 (9.00 a.m. IST) up to June 28, 2021 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM and the maximum time per speaker will be restricted to 3 minutes.

Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can also upload the same by visiting <https://emeetings.kfintech.com> and uploading their video in the 'Speaker Registration' tab, during June 25, 2021 to June 28, 2021, subject to the condition that size of such video should be less than 50 MB.

The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the e-AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date viz June 24, 2021.

- f) A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
- g) Members who need technical or other assistance before or during the e-AGM can contact KFin by sending email at emeetings@kfintech.com or Helpline: 1800 309 4001 (toll free).
- h) Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.

C. VOTING AT E-AGM

- a. Only those members/shareholders, who will be present in the e-AGM through video conference facility and have not casted their vote earlier through remote e-voting are eligible to vote through e-voting during the e-AGM.

- b. Members who have voted through remote e-voting will be eligible to attend the e-AGM.
- c. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum of AGM under Section 103 of the Companies Act, 2013.
- d. Upon declaration by the Chairperson about the commencement of e-voting at e-AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the e-AGM, which will take them to the 'Instapoll' page.
- e. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- f. The Company has opted to provide the same electronic voting system at the annual general meeting, as used during remote e-voting and the said facility shall be operational till all the resolutions proposed in the AGM notice are considered and voted upon at the meeting but not exceeding 30 minutes from the commencement of e-voting as declared by the Chairman at e-AGM and can be used for voting only by those Members who hold shares as on the cut off date viz. June 24, 2021 and who are attending the meeting and who have not already cast their vote(s) through remote e-voting.

D. GENERAL INSTRUCTIONS:

- a. The Chairperson shall formally propose to the Members participating through VC/OAVM facility to vote on the resolutions as set out in this Notice of 21stAGM (e-AGM) and shall also announce the start of the casting of vote at AGM through the e-voting platform of KFin Technologies Pvt Ltd and thereafter the e-voting at AGM will commence.
- b. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting and make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect, who shall countersign the same and thereafter results of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website at <https://www.aptech-worldwide.com/> and on the website of R&T Agent KFin viz. <https://evoting.kfintech.com> shall also be communicated to the stock

exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company subject to obtaining requisite votes thereto.

- c. The Notice of the AGM along with Annual Report of 2020-2021 is being sent by electronic mode only to those Members whose email addresses are registered with the Company/ Depositories/R&T Agent. Members may note that the AGM Notice and the Annual Report for financial year 2020-2021 will also be available on the Company's website <https://www.aptech-worldwide.com/> inter alia others as stated hereinabove.
- d. Process for registration of email id for obtaining Annual Report (if not received by the Member) and/or obtaining user id/password for e-voting and process for updation of bank account mandate for receipt of dividend are stated as hereunder:

Physical Holding	<p>Submit a request to KFin at https://lris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address on or before June 24, 2021.</p> <p>For updation of dividend mandate, please send following details to Einward.ris@kfintech.com.</p> <p>a) Name and Branch of the Bank in which you wish to receive the dividend,</p> <p>b) the Bank Account type,</p> <p>c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions,</p> <p>d) 9 digit MICR Code Number,</p> <p>e) 11 digit IFSC Code and</p>
------------------	---

Physical Holding	f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item No. 03

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Ronnie Talati (DIN: 08650816) as an Additional Director (Non-Executive Independent Director) of the Company for a term of 5 years commencing from September 15, 2020, subject to approval of the Members.

The Company has, in terms of Section 160(1) of the Companies Act, 2013 ("Act"), received in writing a notice from him proposing his candidature for the office of Director.

The Company has received declarations from Mr. Talati to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Mr. Talati fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as the Independent Director and he is independent of the management of the Company.

The Company has received consent in writing from Mr. Talati (DIN: 08650816) to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014 and intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified to act as a Director.

The Board considers that his association would be of immense benefit to the Company as per his experience and hence it is desirable to avail services of Mr. Talati as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Ronnie Talati as an Independent Director, for the approval by the shareholders of the Company.

The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on all working days (except Saturday, Sundays & Public Holidays) and will also be available during the Annual General Meeting ("AGM") till the conclusion of the AGM.

Except Mr. Talati, none of the Directors and Key Managerial Personnel of the Company or their relatives are interested in the Resolution set out in Item No. 3 of the Notice.

Item No. 04

The shareholders at their 16th Annual General meeting held on September 27, 2016 had appointed Mr. Anil Pant (DIN: 07565631) as Managing Director & CEO to hold office upto July 20, 2021.

It is hereby proposed to consider re-appointment of Mr. Anil Pant as Managing Director & CEO for a second term of 5 years with effect from 21st July, 2021.

The Board of Directors in their meeting held on date 29th April, 2021 has approved Re-appointment of Mr. Anil Pant as the Managing Director and CEO of the Company for the further period of 5 years commencing from 21st July, 2021. The board has taken the said decision of re-appointment based on the recommendation of the nomination and remuneration committee and subject to the approval of members of the Company.

Mr. Anil Pant is not disqualified from being re-appointed as Director in terms of Section 164 of the Companies Act, 2013. He has also communicated his willingness to be Re-appointed for the position of Managing Director and CEO. He satisfies all the conditions set out in Section 196(3) of the said act and schedule V thereof and hence is eligible for re-appointment.

The Company has, in terms of Section 160(1) of the Companies Act, 2013 ("Act"), received in writing a notice from him proposing his candidature for the office of Director. The terms of remuneration of Mr. Pant are as under:

Remuneration: CTC (excluding ESOPs) Rs. 2,05,48,276/- per annum.

In addition to this, Mr. Pant will be provided the following:

- A chauffeur driven company-maintained car provided by the company.
- Mediclaim for Rs.10,00,000/- for self and 3 dependents as per company rule. The premium will be borne by the Company.
- Official Mobile Bills (Rent + Usage) at actuals will be paid by the Company.

The Board considers that his association would be benefit to the Company as per his experience and hence it is desirable to re-appoint him as Managing Director & CEO. Accordingly, the Board recommends the resolution in relation to the re-appointment of Mr. Anil Pant as Managing Director & CEO, for the approval by the shareholders of the Company by way of Special Resolution.

The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on all working days (except Saturday, Sundays & Public Holidays) and will also be available during the Annual General Meeting ("AGM") till the conclusion of the AGM.

Except Mr. Anil Pant, none of the Directors and Key Managerial Personnel of the Company or their relatives are interested in the Resolution set out in Item No. 4 of the Notice.

Item No. 05

Your Company believes in rewarding its employees including Directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement Aptech Limited ("Aptech ESOP 2021"/"Plan") only relating to Aptech online business with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Company seeks members' approval in respect of Aptech ESOP 2021 and grant of Stock Options to the eligible employees/ Directors of the Company as decided by the Nomination and Remuneration Committee from time to time in due compliance of the SEBI SBEB Regulations.

As the shareholders are aware, stock options have long been recognized as an effective instrument to attract and retain the key critical talent in an increasingly competitive environment. This ESOP scheme will help to align the senior stakeholders to drive the Company Vision and a high-performance culture by being the shareholders and having an opportunity to maximize wealth creation. With the above objective and based on the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors of the Company pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and other applicable laws, at their meeting held on May 21, 2021 approved introduction and implementation of 'Aptech ESOP 2021'/"Plan" ("ESOP - 2021") scheme only relating to Aptech online business. The ESOP scheme has been formulated in accordance with the applicable laws.

The ESOP Scheme will be implemented directly and administered by the Nomination and Remuneration Committee ("NRC") of the Company.

The main features of the Aptech ESOP 2021 are as under

1.	Total number of stock options to be granted	<p>6,00,000 (Six Lakhs only) Employee Stock Options under Aptech ESOP 2021 would be available for grant to the eligible employees of the Company in one or more tranches exercisable into not more than 6,00,000 full paid-up Equity Shares in aggregate in the Company of the face value of Rs. 10/- each.</p> <p>If an Employee Stock Option expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all Applicable Laws. The Committee will have powers to re-grant such Options as per the provisions of Aptech ESOP 2021.</p> <p>The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, 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 SEBI SBEB Regulations.</p>
2.	Identification of Eligible employees entitled to participate in Aptech ESOP 2021	<ul style="list-style-type: none"> a) Permanent employees of the Company and its wholly owned subsidiaries appointed only for Aptech Online Business working in India or out of India; b) Directors of the Company. <p>Following persons are not eligible:</p> <ul style="list-style-type: none"> a) an employee who is a Promoter or belongs to the Promoter Group; b) a Director who either by himself or through his relatives or through anybody corporate,

		<p>directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and</p> <p>c) an Independent Director within the meaning of the Companies Act, 2013.</p> <p>Eligible Employees shall mean permanent employees only related to Aptech online business segment and other eligible criteria as may be determined by the Compensation Committee from time to time.</p>
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.
4.	Appraisal process for determining the eligibility of employees	<p>The appraisal process for determining the eligibility of the employees will be decided by the Compensation Committee from time to time.</p> <p>The employees would be granted Options under the Aptech ESOP 2021 based on tenure of the Eligible Employees and performance of the Aptech online education business as determined by the Compensation Committee and such other parameters as may be decided by the Compensation Committee from time to time.</p>
5.	Vesting Schedule / Conditions and period of vesting.	The Options granted under Aptech ESOP 2021 would Vest after one year from the date of grant of such options ("Vesting Period"). Vesting of options would be subject to continued employment with the Company or the Subsidiary Company as the case may be.

5.	Vesting Schedule / Conditions and period of vesting.	<p>Options granted shall vest in various tranches ie. 20% of the options granted shall vest after 1st year, 30% of the options granted shall vest after 2nd year and balance 50% of the options granted shall vest after third year.</p> <p>Provided that as per the above vesting schedule, 50% of the vested options after first year, second year and third year shall be on the basis of the tenure of the Eligible Employee and the remaining 50% shall vest considering the performance of the Online Education business of the company (EBIDTA) as determined by the Compensation Committee with reference to the Online Education Budgets for FY22, FY23 and FY24 respectively</p> <p>In addition to this, Compensation Committee may also specify certain performance parameters subject to which the Options would vest. The specific vesting schedule and conditions subject to which Vesting would take place would be outlined in the document given to the Option Grantee at the time of grant of Options.</p> <p>as determined by the NRC.</p>
6.	Maximum period within which the options shall be vested	Options granted under Aptech ESOP 2021 would vest subject to maximum period of 3 years from the date of grant of such Options to Eligible Employees.
7.	Exercise price or the formula for arriving at the same	There will be Differential Exercise Price per Share. The Exercise Price for upto 4,00,000 equity shares shall be Rs 111 /- (Rupees One Hundred Eleven only) per share while the Exercise Price for upto 2,00,000 equity shares shall be Rs.186/- (Rupees One Hundred Eighty Six only) or such other Exercise price as may be decided by the Compensation Committee from time to time.

8.	Exercise Period and process of exercise	<p>The vested Options shall be allowed for exercise on and from the date of vesting. The vested Options need to be exercised within 1 year from the date of vesting of such Options.</p> <p>The vested Option shall be exercisable by the Eligible employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as per applicable laws and as may be prescribed by the Compensation Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.</p>
9.	Maximum number of options to be granted per employee and in aggregate	<p>The number of Options that may be granted to any Eligible employee of the Company under the Plan, in any financial year and in aggregate under the Aptech ESOP 2021 shall not exceed more than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.</p>
10.	Accounting and Disclosure Policies	<p>The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB Regulations.</p>
11.	Method which the company shall use to value its options	<p>To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the Options 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 EPS of the company shall also be disclosed in the Directors' report.</p>

Pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and SEBI (Share Based Employee Benefits) Regulations, 2014 as amended from time to time, approval of the shareholders by way of special resolution is required for issue of employee stock options to the employees of the Company. The Board recommends the resolution set out in item no. 05 of this notice for the approval of the Shareholders of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are interested in the Resolution set out in Item No. 5 of the Notice.

II. Details of the directors seeking appointment/re-appointment required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the ICSI:

SR. No.	Name of Directors	Utpal Sheth	Anil Pant
1.	DIN	00081012	07565631
2.	Date of Birth	20-06-1971	19-12-1967
3.	Date of first appointment	28-10-2005	21-07-2016
4.	Qualification	Cost Accountant and Chartered Financial Analyst	Engineering
5.	Brief resume of the Director	<p>Utpal Sheth is the Chief Executive Officer of Rare Enterprises, the asset management firm of Mr. Rakesh Jhunjhunwala. At Rare Enterprises, he is responsible for Investment Management, Risk Management and Institutionalization.</p> <p>He is a Cost Accountant and Chartered Financial Analyst from ICAI, Hyderabad (a Gold Medalist at an all-India level). In 1991, he was Director, Insight Asset Management (India) Private Limited as well as of HRS Insight Financial Intermediaries Private Limited. The former is an</p>	<p>Anil Pant has an experience of over 25+ years which includes an experience of 12 years in handling P&L of various companies.</p> <p>He has held diverse roles in various companies including Blow Plast, Crompton Greaves, Wipro, Tally, Sify and TCS. Out of 25+ yrs of experience, Mr. Anil has spent more than 15 years in IT and communication space handling various responsibilities including Quality, sales, Marketing, Delivery, Product management culminating into P&L responsibility in last few roles.</p>

SR. No.	Name of Directors	Utpal Sheth	Anil Pant
		equity research & portfolio advisory firm while the latter is a broking company.	Mr. Anil has done his engineering from Bangalore University and is certified six sigma black belt.
6.	Nature of Expertise / Experience in specific functional areas	Investment research Investment Management and Investment Banking, Leadership	General Management, Leadership, Academic, Board Governance
7.	Shareholding, if any in the Company as on March 31, 2021	NIL	3,36,136
8.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL	NIL
9.	Directorship in listed Indian Companies	Aptech Limited NCC Ltd	Aptech Limited
10.	Chairman/Member of any committee of the board of directors of Listed Indian Companies	Aptech Limited: 1. Member in Nomination and remuneration Committee 2. Member in Strategy Committee	Aptech Limited: 1. Member in Stakeholders Relationship Committee 2. Member in Corporate Social Responsibility Committee 3. Member in Strategy Committee

By Order of the Board of Directors

Sd/-

A.K Biyani

Company Secretary

F8378

PLACE : Mumbai

DATE : May 21, 2021