



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

23rd June, 2020

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 20th 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, enclosed herewith please find the Notice and the Explanatory Statement of the 20th AGM of the Company to be held on Wednesday, 15th July, 2020 at 3.30 p.m. (IST) via Video Conference / Other Audio Visual Means. The said Notice forms part of the Annual Report for the Financial Year 2019-20.

Notice of the 20th AGM is also available on the website of the Company at

<https://www.aptech-worldwide.com/downloads/news-and-notification/NoticeofAGM-Aptech-2019-20.pdf>

This is for your information and records.

For Aptech Limited

Ketan Shah
Company Secretary & Compliance Officer
Membership No.: F3167
Place: Mumbai
Encl.: as above

CIN No. : L72900MH2000PLC123841 Email Id : info@aptech.ac.in

NOTICE

NOTICE is hereby given that the Twentieth (20th) Annual General Meeting ("AGM") of Aptech Limited will be held on Wednesday, 15th July 2020 at 3.30 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 Consolidated Financial Statement) of the Company for the Financial Year ended 31st March 2020, and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Rakesh Jhunjunwala having DIN: 00777064 who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS:

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

Stock Option Plan for the employees of subsidiary companies

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 6(3)(c) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modification or amendment thereto 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, the Company hereby accords its approval by a special resolution to extend the benefit of 'Aptech ESOP 2016 Plan ("Plan") to such individual(s) who are in the permanent employment of the subsidiary companies (whether now or hereafter existing, in India or overseas, as may be from time to time be allowed under the prevailing laws, rules and regulations, and / or any amendments thereto from time to time) (the Subsidiary Companies) whether working in India or out of India, on whole-time basis or not and to such other persons as may from time to time be allowed to enjoy the benefits of the Plan under applicable laws and regulations prevailing from time to time (hereinafter collectively referred to as 'Subsidiary Companies Employees'), except those who are promoters or belong to the promoter group, in accordance with stipulations contained in the Plan"

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

Grant of Stock options 1% or more of the issued share capital of the Company during any one year:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 6(3)(d) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modification or amendment thereto 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, the Company be and hereby accords its approval by a special resolution to grant stock options under the' Aptech ESOP 2016 Plan during any one year, equal to or exceeding 1% (one percent) or more of the issued share capital (excluding outstanding warrants and conversions) of the Company to the following employee:

Name and Designation of the Employee	Number of Options to be granted
Mr. Anil Pant, Managing Director & CEO	Up to 13,29,780 ESOPs exercisable into not more than 13,29,780 fully paid up equity shares in one or more tranches at a price of Rs. 67/- per share

NOTES TO THE NOTICE OF AGM

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide it's circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM herein after called as "e-AGM".
3. e-AGM: Company has appointed M/s. KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the provisions of the circulars of MCA on the VC/OVAM(e-AGM):
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required and accordingly Attendance Slip and Route map are not annexed to this Notice.
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
7. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters,

Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

8. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ CDSL / NSDL ("Depositories").
Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.aptech-worldwide.com , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www1.nseindia.com respectively, and on the website of KFinTech i.e. <https://evoting.karvy.com>
10. In case you have not registered your email address with the Company/ Depository participant, please follow below instructions to register your email ID for obtaining login details for remote e-voting and e-voting during the AGM:

Members holding shares in physical Form	Send a request to KFin Technologies Private Limited, Registrar and Share transfer Agent of the Company ("KFin") at einward.ris@kfintech.com providing Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back) and self attested scanned copy of PAN card for registering email address.
Members holding shares in Demat Form	Kindly contact your Depository Participant (DP) and register your email address as per the process advised by DP

Instructions for the Members for attending the e-AGM through Video Conference:

1. **Attending e-AGM Video conference:** Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and **click on the "video conference"** and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further, members will be required to allow Camera, if any, and hence use Internet with a good speed is required to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
7. The Members present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
8. **AGM Questions prior to e-AGM:** Shareholders who would like to express their views/ask questions during the meeting may log into at <https://emeetings.kfintech.com> and click on "Post your Questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. **The posting of the questions shall commence on 9th July, 2020 at 9.00 AM (IST) and close on 12th July, 2020 at 5.00 PM (IST).**
9. Members who need technical assistance before or during the AGM, can contact KFin on 1800 345 4001 (toll free).

Instructions for members for e-Voting during the e-AGM session:

1. The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the "instapoll" page.
2. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the e-AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.

Remote Voting through electronic means:

In terms of the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as **8th July 2020** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The details of the process and manner for remote e-voting are given below:

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and type the URL: <https://evoting.karvy.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Aptech Limited.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are

required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote and upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BAL_EVENT No.'

- xii. **The Members can cast their vote online from 10.00 A.M. (IST) on Saturday, 11th July, 2020 to 5.00 P.M. (IST) on Tuesday, 14th July, 2020. At the end of remote e-voting period, the facility shall forthwith be blocked.**

The Board of Directors have appointed Jay Mehta, Practicing Company Secretary (Membership No. FCS 8672) as the Scrutiniser to scrutinise the voting process in a fair and transparent manner. The Scrutiniser will submit his report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the Meeting of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.aptech-worldwide.com and also on the website of KFinTech at <https://evoting.karvy.com/>

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call KFin on 1800 345 4001 (toll free).

Other Guidelines for Members

1. Member who wish to inspect copy of any document referred to in the accompanying Notice of the 20th AGM, copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and other eligible documents can send an email from their registered email ID on investors_relations@aptech.ac.in by 15th July, 2020 specifying their Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back) and self-attested scanned copy of PAN card. Company shall provide specific date for visit by shareholder at the registered office of the Company for inspecting the documents.
2. Details as required in Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 20th AGM, forms integral part of the Notice of the 20th AGM.
3. As mandated by SEBI, effective from April 1, 2019, that securities of listed companies shall be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.

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

ITEM NOS. 3 AND 4

We draw the attention of all the Members of Aptech Limited (the "**Company**") towards the Special Resolution no. 7, 8 and 9 passed by the Members of the Company providing their approval to the 'Aptech Limited Employee Stock Option Plan 2016' ("**Aptech ESOP 2016**") at the Sixteenth Annual General Meeting held on September 27, 2016 ("**AGM**").

Explanation in the nature of clarification for each Special Resolution stated above is provided below:

RESOLUTION NO. 7: SPECIAL RESOLUTION PROVIDING APPROVAL TO APTECH ESOP 2016

In accordance with the provisions of Section 62(1)(b) of the Companies Act, 2013 ("**CA 2013**"), rules and regulations made thereunder and the SEBI (Share Based Employee Benefits) Regulations, 2014 ("**SBEB Regulations**"), the Members of the Company at the AGM *vide* a Special Resolution had provided its approval to the Aptech ESOP 2016. Approval was provided for grant of ESOPs to permanent employees of the Company and its wholly owned subsidiaries including directors which is evident from the language used in the Resolution No. 7, extract of which is reproduced as follows:

*"...Consent of the Company be and are hereby accorded respectively to the 'Aptech Limited Employees Stock Option Plan 2016' (hereinafter referred to as the Aptech ESOP 2016"/"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 Compensation Committee which the Board has constituted to exercise its power, including the powers. Conferred by this resolution) to create, offer and grant from time to time up to 44,32,620 (Forty Four Lacs Thirty Two Thousand Six Hundred Twenty) Employee Stock options being 11.11% of the paid-up Equity Share Capital of the Company as on 31st March, 2016 to the permanent employees including those joining on or before 31st December, 2016 **as permanent employees of the Company and its wholly owned subsidiaries including directors.....**"*

Further, the Company also provided its approval for grant of ESOPs to the Managing Director of the Company upto 30% of the total number of ESOPs. Additionally, approval was also provided for grant of ESOPs to any employee including any directors of the Company, in any financial year and in aggregate under the Aptech ESOP 2016 amounting to more than 1% of the issued Equity Share Capital of the Company. Relevant extract of the same is reproduced as follows:

"RESOLVED FURTHER THAT the number of Employee Stock Options that maybe granted to the Managing Director of the Company shall be up to 30% of the total number of Options.

RESOLVED FURTHER THAT the number of Employee Stock Options that may be granted to any employee including the Director of the Company, in any financial year and in

aggregate under the Aptech ESPO 2016 would be more than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company and as separate special resolution shall be passed to this effect.

RESOLUTION NO. 8: SEPARATE SPECIAL RESOLUTION UNDER REGULATION 6(3)(D) OF THE SBEB REGULATIONS

In addition to the general approval provided *vide* Resolution No. 7 for grant of upto 30% of the total ESOPs to the Managing Director of the Company, in compliance with the requirements of Regulation 6(3)(d) of the SBEB Regulations the Members of the Company also passed a separate Special Resolution providing its specific approval for grant of ESOPs to the Managing Director categorically approving grant of 13,29,780 ESOPs being 30% of the total ESOPs exercisable into not more than 13,29,780 equity shares of the Company in one or more tranches.

RESOLUTION NO. 9: SEPARATE SPECIAL RESOLUTION UNDER REGULATION 6(3)(C) OF THE SBEB REGULATIONS

In compliance with the requirements of Regulation 6(3)(c) of the SBEB Regulations for grant of ESOPs to the permanent employees of the subsidiaries of the Company, in addition to the general approval provided through the Resolution No. 7 the Members of the Company also passed a separate Special Resolution providing its approval for grant of ESOPs to employees of the subsidiaries of the Company.

The explanatory statements to Resolution No. 7, 8 and 9 also stated in clear terms that the Company had recommended (a) Resolution No. 8 for approval for grant of ESOPs to the Managing Director of the Company who is an identified employee and to whom the Company intends to grant ESOPs aggregating to more than 1% of the issued Equity Share Capital of the Company and (b) Resolution No. 9 for approving grant of ESOPs to permanent employees of the subsidiaries of the Company. The relevant extra of the explanatory statement is reproduced as below:

".....The Company intends to implement Aptech Limited ("Aptech ESOP 2016"/"Plan") with a view to attract and retain key talents working with the Company and its Subsidiary Company(ies) as decided 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 2016 and grant of Stock options to the eligible employees/Director of the Company that of its Subsidiary Company(ies) as decided by the Compensation Committee from time to time in due compliance of the SEBI SBES Regulations.

Following classes of employees are entitled to participate in Aptech ESOP 2016:

- a. Permanent employees including those joining on or before 31st December, 2016 as permanent employees of the company and its subsidiaries, working in India or out of India.*
- b. Directors of the Company*
- c. Directors of the Subsidiaries Company(ies)*

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 Aptech ESOP 2016 would be more than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company. A separate special resolution shall be passed to this effect.

The Company intends to implement Aptech Limited Employee Stock Option Plan 2016 ("Aptech ESOP 2016"/"Plan") with a view to attract and retain key talents working with the Company and its Subsidiary Company(ies)...."

Even though the aforesaid separate Special Resolutions were passed by the Company at the Sixteenth Annual General Meeting held on 27th September 2016 based on the proper and clear explanation that was provided in the explanatory statement to the Notice of the Sixteenth AGM, as an abundant precaution, the Company hereby once again proposes to pass the Special Resolutions as per item nos. 3 and 4 of this Notice in compliance with the Regulations 6(3)(c) and 6(3) (d) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**SEBI SBEB Regulations**") as amended from time to time.

As per the opinion of the Board of Directors of the Company the matter stated in Item no. 3 and 4 are unavoidable and hence the items are placed before the shareholders for obtaining their approval.

Consent of the members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 read with Regulation 6(3)(c) and 6(3)(d) of the SEBI SBEB Regulations.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, under the Plan. The Directors recommend the resolutions as stated in Item no. 3 and 4 for your approval as Special Resolution.

II. Details of 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:

Name of Director	Mr. Rakesh Jhunjhunwala
DIN	00777064
Date of Birth	5 th July, 1960
Date of Appointment	28 th October, 2005
Qualification	Chartered Accountant
Brief resume of the Director	<p>Rakesh Jhunjhunwala is one of India's better-known equity investors. A qualified Chartered Accountant (CA), he is a partner in his asset management firm, Rare Enterprises. He has been a keen and active participant in Indian capital markets since 1985.</p> <p>In 1998, Mr. Jhunjhunwala was profiled by Business India magazine as one of India's five best investors. His views are constantly sought-after by the media and he regularly interacts and shares his opinions with the investing community.</p>
Nature of his expertise in specific functional areas	Proprietary Investment & Share Trading
Relationship <i>inter-se</i> with other directors/ key managerial personnel	-
Directorship in other listed Indian companies	Delta Corp Limited
Chairman/Member of any committee of the board of directors of Listed Indian Companies	NIL
Shareholding, if any in the Company	50,94,100 equity shares

By Order of the Board of Directors

**Sd/-
Ketan H. Shah
Company Secretary & Compliance Officer
F3167**

**Place: Mumbai
Date: 15th June, 2020**