

AL/CS/BSE/032/2021-22

07th September 2021

Manager – Corporate Relationship
Dept of Corporate Services
BSE Ltd.
Floor 25, P.J. Towers
Dalal Street, Mumbai 400 001

Dear Sir / Madam,

SUB: DISCLOSURE OF ISSUANCE OF NOTICE FOR CALLING ANNUAL GENERAL MEETING OF SHAREHOLDERS UNDER REGULATION 30 AND PARA. A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS), REGULATIONS 2015.

RE: SCRIP CODE: 517494

This is to inform you that the Annual General Meeting (AGM) of the Company is scheduled to be held on Wednesday, 29th September 2021 at "Hotel KTDC Rain Drops", 169/2, Greams Road, Chennai, Tamil Nadu-600 006 at 3.00 PM for transacting the items of business as set out in the Notice convening the Annual General Meeting of the Company. The copy of the AGM Notice is attached.

Further, we wish to intimate that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015 and the provision of Regulation 44 of the SEBI (LODR) Regulations 2015, the Company shall provide to its members the facility to exercise their votes by use of remote e-voting or Ballot Paper or Polling Paper for transaction the business as set out in the AGM Notice.

For the aforesaid purpose, the company has fixed 22.09.2021 as the cut-off date to determine the entitlement of voting rights of members opting for e-voting.

The company had entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting through their e-voting platform.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited**



P Subramanyam
Company Secretary





NOTICE TO MEMBERS

NOTICE is hereby given that the 35th Annual General Meeting of the members of Accel Limited will be held as under:

Day	Wednesday
Date	29th September, 2021
Time	3.00 PM
Venue	Hotel "KTDC Raindrops", 169/2, Greams Road, Chennai 600 006

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- the audited standalone financial statements of the Company for the year ended 31 March 2021, together with the Directors' and Auditors' Reports thereon; and
- the audited consolidated financial statements of the Company for the year ended 31 March 2021, together with the Auditors' Reports thereon.

2. To appoint a Director in place of Ms. Shruthi Panicker (DIN :07148631), who retires from office by rotation, and being eligible herself for re-appointment.

"RESOLVED THAT pursuant to section 152 and other applicable provisions, if any of the Companies Act 2013, Ms. Shruthi Panicker (DIN No. 07148631), a Director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

3. To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of 5 years and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable

provisions, if any, M/s. K S Aiyar and Co, Chartered Accountants, Chennai, with registration number 100186W be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company, at a remuneration as may be mutually agreed between the Auditors and the Board of Directors, in connection with the work of audit to be carried out by them."

SPECIAL BUSINESS:

4. To increase the borrowing powers under Section 180(1)(c) of the Companies Act, 2013 up to Rs. 250 crores;

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made there under and provisions of Articles of Association of the Company, consent of the members of the Company be and are hereby accorded to the Board of Directors of the Company or Committee thereof (the "Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 250 Crores (Rupees Two Hundred and Fifty Crores only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.



RESOLVED FURTHER THAT any Director be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

5. Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013 up to an aggregate sum of Rupees 50 Crores

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

“RESOLVED THAT pursuant to the provisions of section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) up to an aggregate sum of Rupees 50 Crores (Rupees Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

6. To make loan / investment and give guarantee / provide security under section 186 of the Companies Act, 2013 up to maximum amount of Rs 250 Crore.

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

“RESOLVED THAT in supersession to the resolution passed by the members in the Extraordinary General Meeting of the Company dated 23rd March, 2021 and pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and such other provisions as may be applicable, including any statutory modification or re-enactment thereof for the time being in force consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to make investment with any other body corporate as they may in their absolute discretion deem beneficial and in the interest of the Company in excess of 60% of the paid up Share Capital, Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum amount of Rs 250 Crore (Rupees Two Hundred and Fifty Crore only) if the investments/ acquisitions, loans, guarantee, securities to be provided along with Company’s existing loans or guarantee/ security or investments/ acquisitions are in excess of the limits prescribed under Section 186 aforesaid or ii) the maximum limits so prescribed under Section 186 (as may be amended from time to time), whichever is higher.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

7. Issue of Shares to Employees and Directors of the Company under Employee Stock Purchase Scheme:



To consider and, if thought fit, to pass 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 and the Rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with Circular No. CIR/CFD/ POLICY CELL/2/2015 issued by the Securities and Exchange Board of India on 16th June 2015 (collectively referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from any other authorities, if any, and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and are hereby accorded respectively to the “Accel Employee Stock Purchase Scheme 2021” (“Accel ESPS 2021”/ “Scheme”) and the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this Resolution and SEBI SBEB Regulations) to create, grant, offer, issue for purchase of fully paid-up equity shares of the Company of face value of Rs. 2 (Rupees Two) each, to or for the benefit of employees and Directors (excluding Independent Directors) of the Company as may be decided by the Board, with authorization to make such offers from time to time, in one or more tranches, not exceeding 10,00,000 (Ten Lakhs) equity shares representing 1.72 % of the issued, subscribed and post paid-up equity share capital of the Company, on such terms and in such manner as the Board may decide in accordance with the provisions of the law or regulations issued by the relevant regulatory authority(ies).

RESOLVED FURTHER THAT the equity shares to be transferred as mentioned hereinbefore shall rank

pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the grant of Options shall be in accordance with the terms and conditions as regards price, payment, application, allotment etc. as decided by the Board from time to time in accordance with the SEBI SBEB Regulations

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, grant and allotment of securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the Scheme and to make modifications, changes, variations, alterations or revisions in the said Scheme as it may deem fit, from time to time in its sole and absolute discretion, not unfavorable or prejudicial to the allottees under the Scheme except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the SEBI Regulations and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including authorizing to appoint Merchant Banker(s) and such other appropriate agencies, if required and to sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose, including giving effect to this Resolution with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard, in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws.”



8. To approve increase in remuneration of Mr. N. R. Panicker, Managing Director of the company:

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 Nomination and Remuneration committee, approval of the Board of Directors of the company and pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the said act, and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in the remuneration of MR. N. R. Panicker (DIN: 00236198), Chairman & Managing Director of the Company on the following terms & conditions effective from 1st April, 2021.

I. REMUNERATION

(a) Salary:

Basic Salary Rs. 4,00,000/- (Rupees Four Lakhs only) per month.

(b) Incentive/Commission:

Equivalent to 1% of the Net Profits of the Company subject to maximum of six months' salary.

II. PERQUISITES

(i) Housing:

Rent free quarters or House Rent Allowance subject to a maximum of Rs. 150,000/- per month.

(ii) Medical Allowance:

Medical Allowance up to a maximum of Rs. 4,00,000/- per annum.

(iii) Leave Travel allowance:

Leave Travel allowance subject to a maximum of one month salary for the year.

(iv) Motor Car:

Mr. N.R. Panicker will be provided a Company Car and expenses towards the fuel and use of the car shall be reimbursed subject to a maximum of Rs.20,000/- per month.

III. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS

Where in any financial year, the Company has no profits or its profits are inadequate, the remuneration payable shall be as per the applicable provisions of Schedule V to the Companies Act, 2013.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution.”

By order of the Board

P. Subramanyam
Company Secretary

Registered Office

3rd Floor, SFI Complex
178, Valluvarkottam High Road
Nungambakkam, Chennai 600 034

Place: Chennai
Date : 12/08/2021

**NOTES:**

- 1) The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to the special business set out in the notice is annexed.
- 2) Brief details of the director, who is seeking appointment/re-appointment, is annexed hereto as per the regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 3) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company / Registrar & Transfer Agents.
- 4) The Notice of 35th AGM, details and instructions for e-voting and the Annual Report of the Company for the year ended 31st March 2021 is uploaded on the Company's website www.accel-india.com and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
- 5) Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
- 6) Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 7) Members are informed that in case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- 8) Members who are holding shares in identical order of names in more than one folio are requested to write to the Company or the RTA for consolidating their holdings into one folio.
- 9) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 a.m. to 06:00 p.m.) on all working days except second and fourth Saturdays, up to the date of the AGM of the Company.
- 10) The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 and Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- 11) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar & Transfer Agents In respect of shares held in Electronic / Demat form, the nomination form may be filed with the respective Depository Participant.
- 12) Corporate members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
- 13) The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
- 14) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 20th September 2021 only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.
- 15) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 22nd September 2021 ("Incremental Members") may obtain the User ID and password



by either sending an e-mail request to e-voting@nsdl.co.in or calling on Toll free No. 1800-222-990.

16) The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

17) SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. In view of the above, members are advised to dematerialise the share(s) held by them in physical form.

18) Instructions for e-voting:

a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the listing Regulations and Secretarial Standards of General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again in the General Meeting.

d) The e-voting period commences on 26th September, 2021 (9.00A.M IST) and ends on 28th September 2021 (5.00P.M IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 09th September 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast vote against.

e) The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on 22nd September, 2021. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote- voting as well as voting at the meeting through ballot paper.

f) The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?


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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>
	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>



	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with CDSL	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 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 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.
- 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 soyjoseph@saspartners.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.
- 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 1020 990 and 1800 22 44 30 or send a request to **Ms. Sarita** at evoting@nsdl.co.in
- Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**
1. In case shares are held in physical mode please provide 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) by email to companysecretary@accel-india.com.

2. In case shares are held in demat mode, please provide DPIDCLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to companysecretary@accel-india.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Instructions:

- a) Mr. Soy Joseph, Practicing Company Secretary (Membership No: 13852) has been appointed as the Scrutinizer to scrutinize the voting and

remote e-voting process (including Ballot Forms received from the members who do not have access to the e-voting process) in a fair and transparent manner.

- b) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 2 working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- c) The Results declared along with the report of the Scrutinizer shall be placed on the Company's website and on the website of the Company www.accel-india.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd, Mumbai.

By order of the Board

P. Subramanyam
Company Secretary

Registered Office

3rd Floor, SFI Complex
178, Valluvarkottam High Road
Nungambakkam, Chennai 600 034

Place: Chennai

Date : 12/08/2021



EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF

THE COMPANIES ACT, 2013

Statement with respect to items covered in the Notice of Meeting is given below:

Item 04:

To increase the borrowing limits of the Company

The Company is expediting its plan to scale up its capacity and coverage and hence it is considered necessary to increase the limits for borrowing of funds to Rs. 250 crore.

As per the provisions of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves.

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 4 of the Notice, to enable the Board of Directors to borrow money upto Rs. 250 Crores.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 4 of the Notice.

Item 05:

Approval for giving loan or guarantee or providing security in connection with loan availed by any of Company's subsidiary or other person specified under section 185 of the Companies Act, 2013

As per the provisions of the Section 185 of the Companies Act, 2013, the Board of the Company can give loan or give guarantee or provide any security to any Company and / or body corporate in which Director of our Company is Director and / or Member, subject to consent of the members.

Your company proposes to give loan(s) including loan represented by way of Book Debt to, and/or provide guarantee(s), and/or provide security(ies) in connection with any Loan taken/to be taken by any entity which is a subsidiary or associate or joint venture or group entity of the Company or any person in which any director of the Company is deemed to be interested, up to a sum not exceeding Rs. 50 Crores [Rupees Fifty Crore Only] at any point in time.

The members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommends the Special resolution at Item No.5 of this Notice for your approval.

None of the Directors, the KMPs (as defined under the Act and rules framed thereunder) of the Company and their respective relatives (as defined under the Act and Rules framed thereunder) have any interest in this resolution at Item No.5 of this Notice except to the extent of the equity shares held by them in the Company and/or to the extent that the said Director(s) are common director(s) of such Entities and/or to the extent that the KMPs are holding shares in such Entities as a nominee and/or to the extent that the said Director(s), KMPs and their respective relatives are the directors, members of the companies that hold shares in such Entities.

Item No. 6

To make loan / investment and give guarantee / provide security under section 186 of the Companies Act, 2013

As per Section 186 of the Companies Act, 2013, a Company that proposes to give loan(s), and/or guarantee(s) or provide any security(ies) in connection with loan(s) made and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, is required to obtain the approval of the shareholders.

In this regard, the Board seeks the approval of the shareholders to make loan(s) and/or give any



guarantee(s)/provide any security(ies) in connection with loan(s) made and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate as they may in their absolute discretion deem beneficial and in the interest of the Company in excess of 60% of the paid up Share Capital, Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, upto i) maximum amount of Rs. 250 Crore only. if the investments/ acquisitions, loans, guarantee, securities to be provided along with Company's existing loans or guarantee/security are in excess of the limits prescribed under Section 186 aforesaid or ii) the maximum limits so prescribed under Section 186 (as may be amended from time to time), whichever is higher.

The Board of Directors recommends the Special resolution at Item No.6 of this Notice for your approval.

None of the Directors, the KMPs (as defined under the Act and rules framed thereunder) of the Company and their respective relatives (as defined under the Act and Rules framed thereunder) have any interest in this resolution at Item No.6 of this Notice except to the extent of the equity shares held by them in the Company and/or to the extent that the said Director(s) are common director(s) of such Entities and/or to the extent that the KMPs are holding shares in such Entities as a nominee and/or to the extent that the said Director(s), KMPs and their respective relatives are the directors, members of the companies that hold shares in such Entities.

Item No. 7

With a view to enhance sense of belongingness and to motivate the Company Employees, the Company proposes to issue new equity shares to its employees and Directors (excluding Independent Director) of the Company (Eligible Employees).

In compliance with SEBI (Share Based Employee Benefits) Regulations, 2014 (SEBI SBEB Regulations), the Company has formulated a Scheme namely Accel Limited - Employees Stock Purchase Scheme 2021 ("Accel-ESPS 2021"). The Scheme will be administered by the Compensation Committee of the Board and shall be subject to compliance with the applicable laws

The Board of Directors of the Company has decided to raise Equity Share Capital upto 10,00,000 (Ten Lakh) equity shares with a face value of Rs.2/- each, through Accel Limited - Employees Stock Purchase Scheme 2021 ("Accel-ESPS 2021") in one or more tranches subject to mandatory / regulatory approvals from the SEBI or Other regulatory agencies.

The object of the issue, apart from raising of long term resources is

1. To provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company;
2. To motivate the employees of the Company with incentives and reward opportunities;
3. To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees with the long term interests of the Company; and
4. To create a sense of ownership and participation amongst the employees.

The new equity shares proposed to be issued under the Scheme shall rank pari passu in all respects with the existing equity shares of the Company.

In compliance with Regulation 41(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] and Regulation 6 of SBEB Regulations, the Company is proposing the Special Resolution for issuance and allotment of new equity shares to Eligible Employees.

Pursuant to SEBI Circular No. CIR/CFD/Policy Cell/2/2015 dated 16th June 2015, additional disclosures as enumerated therein are as under:

A. BRIEF DESCRIPTION OF THE SCHEME

The Company proposes to offer upto 10,00,000 (Ten Lakh) new equity shares of face value of Rs.2/- each to all the Eligible Employees under Accel-ESPS 2021 subject to applicable laws, Rules, Regulations and Guidelines, to be decided at the time of making offer

B. TOTAL NUMBER OF SHARES TO BE GRANTED:

Up to 10,00,000 (Ten Lakh) new equity shares in aggregate are proposed to be offered to the Eligible Employees under the Scheme



C. IDENTIFICATION OF CLASS OF EMPLOYEE ENTITLED TO PARTICIPATE AND BE BENEFICIARIES IN THE SCHEME:

All permanent Employees of the Company including the Whole-time Director & Chief Executive Officer of the Company.

D. REQUIREMENT OF VESTING AND PERIOD OF VESTING

Not Applicable

E. MAXIMUM PERIOD (SUBJECT TO REGULATION 18(1) AND 24(1) OF THE REGULATIONS, AS THE CASE MAY BE) WITHIN WHICH THE OPTIONS / SARs / BENEFIT SHALL BE VESTED

Not Applicable

F. EXERCISE PRICE, SAR PRICE, PURCHASE PRICE OR PRICING FORMULA:

The Offer Price / Purchase Price will be determined by the Board / Compensation Committee of Directors at the time of the offer. The price of the Shares to be allotted under the Scheme to the Eligible Employees of the Company shall be at the face value of Rs 2/-

G. EXERCISE PERIOD AND PROCESS OF EXERCISE

The period during which the issue remains open as per decision of the Board / Compensation Committee shall be the Exercise Period. The process of exercise would, inter-alia, include offer made to the Eligible Employees, receipt of application and subscription amount and allotment of shares pursuant to the Scheme.

H. THE APPRAISAL PROCESS FOR DETERMINING THE ELIGIBILITY OF EMPLOYEES FOR THE SCHEME(S)

Eligible Employees as on the date of offering will be entitled to participate subject to the applicable regulatory requirements and guidelines. The Compensation Committee can decide the appraisal process based on the number of years of continued services and the quantum of shares will vary depending upon the designation, level and grade.

I. MAXIMUM NUMBER OF OPTIONS, SARs, SHARES, AS THE CASE MAY BE, TO BE ISSUED PER EMPLOYEE AND IN AGGREGATE :

The Company proposes to issue maximum of 10,00,000 (Ten Lakh) new equity shares in aggregate and equity shares proposed to be issued per employee shall not exceed 1.00% of the post issue paid-up capital of the Company.

J. MAXIMUM QUANTUM OF BENEFITS TO BE PROVIDED PER EMPLOYEE UNDER THE SCHEME:

Other than equity shares issued to the Eligible Employees under the Scheme as indicated in para (I) above, no other benefit is proposed to be provided to the Employees.

K. WHETHER THE SCHEME (S) IS TO BE IMPLEMENTED AND ADMINISTERED DIRECTLY BY THE COMPANY OR THROUGH A TRUST:

The proposed Scheme will be implemented and administered directly by the Company.

L. WHETHER THE SCHEME (S) INVOLVES NEW ISSUE OF SHARES BY THE COMPANY OR SECONDARY ACQUISITION BY THE TRUST OR BOTH:

Under the proposed Scheme, the Company will issue new equity shares directly to the Eligible Employees

M. THE AMOUNT OF LOAN TO BE PROVIDED FOR THE IMPLEMENTATION OF THE SCHEME (S) BY THE COMPANY TO THE TRUST, ITS TENURE, UTILIZATION, REPAYMENT TERMS, ETC.:

Under the proposed Scheme, the new equity shares of the Company are proposed to be issued directly to the Eligible Employees and as such, the formation of the Trust or providing loan to the Trust is Not Applicable.

N. MAXIMUM PERCENTAGE OF SECONDARY ACQUISITION (SUBJECT TO LIMITS SPECIFIED UNDER THE SEBI REGULATIONS) THAT CAN BE MADE BY THE TRUST FOR THE PURPOSES OF THE SCHEME (S):

Not Applicable.



O. A STATEMENT TO THE EFFECT THAT THE COMPANY SHALL CONFORM TO THE ACCOUNTING POLICIES SPECIFIED IN REGULATION 15 OF SEBI (SBEB) REGULATIONS:

The Company will conform to the accounting policies specified in Regulation 15 of SEBI (SBEB) Regulations, as applicable from time to time

P. THE METHOD WHICH THE COMPANY SHALL USE TO VALUE ITS OPTIONS OR SARs:

Under the proposed Scheme, the Company proposes to issue new equity shares and as such, the valuation of Options or SARs is Not Applicable.

Q. THE FOLLOWING STATEMENT, IF APPLICABLE:

In case the Company opts for expensing of share based employee benefits using the intrinsic value, 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, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

The Company will comply with the above requirements, if applicable

R. LOCK-IN PERIOD:

The new equity shares proposed to be issued under the present ESPS shall be locked-in for a minimum period of One year from the date of allotment as per SBEB Regulations.

The Board of Directors recommends the passing of the proposed Special Resolution set out at the item no. 7 of this Notice for your approval .

None of the Director or Key Managerial Personnel of the Company are concerned or interested in the aforementioned Resolution.

Item No. 8

Remuneration payable to Chairman & Managing Director

Mr. N. R. Panicker has been appointed as the Managing Director of the Company for a period of 3 years from 01.04.2019 to 31.03.2022 by the Board of Directors in its meeting held on 29th March 2019 and the same was approved by the shareholders in the Annual General Meeting held on 28th September 2019.

Considering the contribution of Mr. N. R. Panicker and the progress made by the Company under his leadership and guidance and as per the recommendations of the Nomination and Remuneration Committee, the Board at its Meeting held on 12th August 2021 approved the revision in the remuneration of Mr. N. R. Panicker effective from 1st April, 2021 till remainder of his tenure subject to the approval of the shareholders of the company.

None of the Directors or key managerial personnel, other than, Mr. N. R. Panicker, is concerned or interested in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

Accordingly, the Board recommends passing of the special resolution set out at item no. 8 of the Notice for your approval.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

1. Nature of Industry : Information Technology and other Computer services
2. Date of commencement of commercial production: 19th May 1986
3. Financial performance based on given indicators:

Rs. In Lakhs

Particulars	31st March, 2021	31st March, 2020
Revenue from operations	6911.60	148.94
Profit/(loss) before tax	142.83	(236.58)
Profit/(loss) after tax	276.17	(236.58)



4. Foreign investments or collaborations, if any:

I Information about Mr. N. R Panicker:

Particulars	
Background details	He entered the IT industry as a young electronics engineer from the Government College of Engineering, Thiruvananthapuram and after a successful stint in HCL, he founded Accel in 1991. On growing the venture from a start-up to an MNC with full operational presence in seven countries, he guided the company through a successful IPO and grew it through mergers and acquisitions before exiting through successful sell out in 2016. In 2019, he re-entered the IT services business with his Accel 2.0 strategy with a vision to create another success story.
Past remuneration	Rs. 64.50 lakhs p.a.
Recognition or awards	Ranked by DQ India as one of the Top 10 Key Influencers in the Indian IT Industry, he was also awarded by The Confederation of Indian Industry as Best Entrepreneur in the year 2007.
Job profile and his suitability	A highly rewarded technocrat with a successful track record of over 40 years in the IT and media industry.
Remuneration proposed	Rs. 76.40 lakhs p.a
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Ms. Shruthi Panicker, Director of the Company is the daughter of Mr. N. R. Panicker

II Other Information

1. Reasons of loss or inadequate profits	Not applicable
2. Steps taken or proposed to be taken for improvement	
3. Expected increase in productivity and profits in measurable terms	

III Disclosures:

The Shareholder of the Company are being informed of the remuneration package of the Mr. N R Panicker in the resolution forming part of this Notice.



Annexure A

PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE- APPOINTED

Particulars	Shruthi Panicker
Date of Birth	26.05.1987
Date of Appointment/Reappointment	31.03.2015
Qualification	Bachelor in Computer Science. Georgia Institute of Technology, Atlanta, USA.
	P.G Diploma in Management specializing in Marketing, Strategy and Leadership from Indian School of Business, Hyderabad
Expertise	Experience in technology, business and client engagement for over a decade at reputed IT Companies in positions including Sr. Software Engineer, Global Engagement Manager, Enterprise BI Consultant and Sr. Technical Product Marketing Manager.
Chairmanship / Membership of the Committees of the Board of Director of the Company	Member of Audit Committee and Nomination and Remuneration Committee till 18.04.2021
Directorship of other Companies (excluding Foreign Companies / Section 8 Companies)	Nil
Chairmanship / Membership of the Committee of other companies in which she is a Director	Nil
No. of shares held in the Company as on 31 March 2021	6,506,851 shares
Relationship with Other Directors and Key Managerial Personnel	Daughter of Mr. N. R. Panicker, Chairman & Managing Director