

Date: August 11, 2020

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051
Scrip Code – ADSL

To,
The Corporate Relationship Department,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code 532875

Dear Sir / Madam,

Sub.: Notice of 26th Annual General Meeting of the Company to be held on Thursday, September 03, 2020, "Record Date" and "Dividend Payment".

With reference to the captioned subject, please note that the 26th Annual General Meeting ("AGM") of the Company is scheduled to be held on **Thursday, September 03, 2020 at 02:00 P.M.** through VC and OVAM in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India to transact the business as set out in the Notice of AGM enclosed herewith.

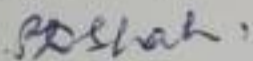
The Details such as manner of (i) registering / updating email address, (ii) casting vote through e-voting and (iii) attending the AGM through VC/OAVM has been set out in the notice of AGM.

The Register of Members will be closed from Saturday, August 29, 2020 to Thursday, September 03, 2020 (both days inclusive) for the purpose of the Annual General Meeting.

The Company has fixed Friday, August 28, 2020 as the "Record Date" for the purpose of determining the members eligible to receive dividend for the Financial year 2019-20. The dividend, if declared at the AGM, will be paid within on or after September 09, 2020

Kindly take the same on your record and oblige.

Yours faithfully,
For Allied Digital Services Limited



Prakash Shah
Whole-time Director (DIN:00189842)

Place: Mumbai
Enl: a/a

Registered Office: Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House, Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALLIED DIGITAL SERVICES LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 03, 2020 AT 02:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 comprising of the Audited Balance Sheet as at March 31, 2020, the Statement of Profit & Loss and Cash Flow Statement for the Financial Year April 1, 2019 to March 31, 2020 including its Schedules and the Notes attached thereto and forming part thereof along with the reports of the Board of Directors and the Statutory Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, comprising of the Audited Consolidated Balance Sheet as at March 31, 2020, the Statement of Consolidated Profit & Loss and Cash Flow Statement for the Financial Year April 1, 2019 to March 31, 2020 including its Schedules and the Notes attached thereto and forming part thereof along with the report of the Statutory Auditors thereon.
2. To declare dividend on equity shares of the Company for the Financial Year 2019-20.
3. To appoint a Director in place of Mr. Nehal Nitin Shah (DIN: 02766841), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at the 22nd Annual General Meeting of the Company held on September 26, 2016 which resolution was subsequently modified by way of resolution passed at the 24th Annual General Meeting held on September 03, 2018 and pursuant to the provisions of Sections 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Companies Act, 2013, as amended vide Notification dated September 12, 2016, applicable provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and applicable clauses of Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company at their respective meeting held on August 04, 2020, consent of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Nitin Dhanji Shah (DIN: 00189903), Chairman and Managing Director of the Company, to overall aggregate amount not exceeding ₹ 2,00,00,000 (Rupees Two Crores) per annum for the financial year 2020-21 i.e. from 1st April, 2020 to 31st March 2021.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr. Nitin Dhanji Shah, Chairman and Managing Director of the Company shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT in the event that during the financial year 2020-21, the Company has no profits or its profits are inadequate as computed under the applicable provisions of the Act, Mr. Nitin Dhanji Shah, Chairman and Managing Director shall be entitled to receive the aforementioned remuneration as the minimum remuneration subject to receipt of requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any of the Board of Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

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

“**RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at the 22nd Annual General Meeting of the Company held on September 26, 2016 which resolution was subsequently modified by way of resolution

passed at the 24th Annual General Meeting held on September 03, 2018 and pursuant to the provisions of Sections 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Companies Act, 2013 as amended vide Notification dated September 12, 2016, applicable provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and applicable clauses of Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company at their respective meeting held on August 04, 2020, consent of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Prakash Shah (DIN: 00189842), Whole Time Director of the Company, to overall aggregate amount not exceeding ₹ 1,00,00,000 (Rupees One crore) per annum for the financial year 2020-21 i.e. from 1st April, 2020 to 31st March 2021.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr. Prakash Dhanji Shah, Whole-time Director of the Company shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT in the event that during the financial year 2020-21, the Company has no profits or its profits are inadequate as computed under the applicable provisions of the Act, Mr. Prakash Dhanji Shah, Whole-time Director shall be entitled to receive the aforementioned remuneration as the minimum remuneration subject to receipt of requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any of the Board of Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

6. To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Milind Madhav Kamat (DIN: 01772084), who was appointed by the Board of Directors of the Company as an Additional Director designated as an Independent Director of the Company with effect from June 11, 2020 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years commencing from June 11, 2020 up to June 10, 2025.

RESOLVED FURTHER THAT the Board of Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, incidental and/ or ancillary thereto to give effect to the aforesaid resolution.”

7. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (“the SEBI SBEB Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement the ‘ADSL - Employees Stock Option Plan 2020’ (“ESOP - 2020”) the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of the

Company, whether Whole-time Director or not, but excluding Promoter, Promoter Group and Independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board under the ESOP-2020, such number of stock options convertible into Equity Shares of the Company (“Options”), in one or more tranches, not exceeding 40,00,000 (Forty Lakhs) Equity Shares of face value of ₹ 5/- each (Rupees Five), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP-2020, and all provisions of applicable laws.

RESOLVED FURTHER THAT the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP-2020 and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP-2020 and the exercise price of Options granted under the ESOP-2020 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- per equity share bears to their 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 employees who have been granted Stock Options under the ESOP-2020.

RESOLVED FURTHER THAT without prejudice to the generality of the above the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP-2020, determine the detailed terms and conditions of the aforementioned ESOP-2020 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at price, at such time and on such terms and conditions as set out in the ESOP-2020 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of ESOP-2020.

RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP-2020 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP-2020 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP-2020 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP-2020 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.”

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

“RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (“the SEBI SBEB Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by 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 to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of ‘ADSL - Employees Stock Option Plan 2020’ (“ESOP- 2020”) proposed in the resolution number 7 above to such persons who are in the permanent employment of the Holding Company and its subsidiary company(ies) (whether now or hereafter existing, whether incorporated 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), whether working in India or out of India and to the directors of the Holding Company or its Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP- 2020.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP- 2020 from time to time or to suspend, withdraw, or revive ESOP- 2020 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary 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 to secure any further consent or approval of the Shareholders of the Company.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **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 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 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 and notwithstanding ceiling limit for Grant of Option during any one Financial Year to any employee or director of the Company and its Holding Company or its Subsidiary Company not exceeding one percent of the issued Capital of the Company, consent of the Shareholders be and is hereby accorded for Grant of options to identified employees under ‘ADSL - Employees Stock Option Plan 2020 (ESOP – 2020) during any one year, equal to or exceeding one percent but not exceeding two percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option in one or more tranches, on such terms and in such manner as stated in ‘ADSL - Employees Stock Option Plan 2020’.

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) as amended, approval of the Company be and is hereby accorded to the Board of Directors to enter into contracts/ arrangements with Allied Digital Services, LLC, a ‘Related Party’ as defined under Section 2 (76) of the Companies Act, 2013 and the SEBI LODR, for the financial year ended 31st March 2020, for:

1. Sale, purchase or supply of any goods or materials – up to maximum of ₹ 50 crores; and
2. Availing or rendering of any services – up to maximum of ₹ 150 crores

on such terms and conditions as may be approved by the Audit Committee and the Board of Directors from time to time.

RESOLVED FURTHER THAT any one of the Board of Directors or the Company Secretary of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations, 2018”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from any relevant governmental authorities including from BSE Limited and National Stock Exchange of India Limited (collectively the “Stock Exchanges”) and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and up to 40,00,000 (Forty Lakhs) Equity Warrants (“Equity Warrants”), each convertible into or exchangeable for One (1) equity share of face value of ₹ 5/- each (“the Equity Shares”), in such manner and at such price and on such terms and conditions as may be determined by the Board in due compliance with the SEBI (ICDR) Regulations, 2018, provided that the minimum price at which the equity shares may be so issued shall not be less than the price arrived at in accordance with provisions of Chapter V of SEBI (ICDR) Regulations, 2018, aggregating to an amount not exceeding ₹ 10,00,00,000 (Rupees Ten Crores) to Mr. Nitin Dhanji Shah, Promoter of the Company (as defined in SEBI (ICDR) Regulations, 2018) (“Proposed Allottee”) under Promoter Category on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT the relevant date for determining the Floor Price for the purpose of the Preferential Allotment in accordance with the SEBI Regulations shall be the date that is 30 days prior to the date on which the resolution is deemed to be passed i.e. 04th August, 2020.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- a) The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals;

- b) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- c) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- d) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;
- e) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- f) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing equity shares of the Company;
- g) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- h) The Equity Warrants issued and allotted will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;
- i) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- j) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

**By Order of the Board of Directors
For Allied Digital Services Limited**

**Nitin Dhanji Shah
Chairman and Managing Director
DIN: 00189903**

Place: Mumbai

Date: August 04, 2020

Registered Office:

Premises No. 13A, 13th Floor, Earnest House,
NCPA Road, Block No. III, Back Bay Reclamation,
Nariman Point, Mumbai 400 021.

CIN: L72200MH1995PLC085488

Website: www.allieddigital.net

Email: investor@allieddigital.net

Tel: +91 22 6681 6400

Fax: +91 22 2282 2030

NOTES:

1. General instructions for accessing and participating in the 26th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19' (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic' ('SEBI Circular') permitted the holding of the Annual General Meeting ('AGM'/'the Meeting') through VC/OAVM, without the physical presence of the members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (the 'Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 26th AGM of the Company is being held through VC/OAVM on Thursday, September 03, 2020 at 2.00 p.m. (IST).

2. As per the provisions of clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at item nos. 4 to 11 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. A Statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the AGM is annexed hereto.

4. The aforesaid MCA General Circular dated May 5, 2020 read with MCA General Circular dated April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to members. Accordingly, the Company will only be sending soft copy of the Annual Report 2019-20 and Notice convening 26th AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/Depository on or before 21 days of the scheduled Annual General Meeting of the Company.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.allieddigital.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
6. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Accordingly, Proxy Form, Attendance Slip and Route of Map of AGM is not annexed to the Notice/Annual Report of the Company.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
11. In terms of Section 152 of the Companies Act, 2013, Mr. Nehal Nitin Shah (DIN: 02766841), Executive Director of the Company, retires by rotation at the AGM and being eligible offers himself for re-appointment. Also, in terms of Section 149 of the Companies Act, 2013, it is proposed to appoint Mr. Milind Madhav Kamat (DIN: 01772084) as Independent Director of the Company for a period of 5 years commencing from June 11, 2020 up to June 10, 2025. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings (SS-2) in respect of the Directors seeking appointment/ re-appointment at the AGM, forms integral part of the notice.
12. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 29, 2020 to Thursday, September 03, 2020 (both days inclusive) for Annual General Meeting and determining the names of members eligible for dividend on equity shares for the Financial Year 2019-20.
13. Dividend, if approved by the Members at the ensuing AGM, will be paid on or after September 09, 2020, to those:
 - a) Members whose name appears in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company or its Registrar and Share Transfer Agents (RTA) on or before August 27, 2020; and
14. Beneficial Owners whose name appears in the list of Beneficial Owners Position list as on the closing hours of August 27, 2020 furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose

15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection.
17. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
18. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.
19. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has placed on its website i.e. www.allieddigital.net. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. The members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.
20. Members holding shares in electronic (dematerialised) form are advised to send the request/(s) for change pertaining to their bank details, National Electronic Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, E-mail Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agents to provide efficient and better services.
21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
22. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
23. The Company has made special arrangement with the RTA for registration of e-mail addresses in terms of the MCA Circulars for members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically. Eligible members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA on or before 5:00 p.m. IST on Monday, August 25, 2020 pursuant to which, any member may receive on the e-mail address provided by the member the Notice of this AGM along with the Annual Report 2019-20 and the procedure for remote e-voting along with the login ID and password for remote e-voting.

a) Procedure for registration of Email Address with RTA is as under:-

i. For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.co.in/emailreg/email_register.html on their website i.e. www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA i.e. rnt.helpdesk@linkintime.co.in

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

iii. Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt. Ltd., by clicking the link: https://linkintime.co.in/emailreg/email_register.html on their website i.e. www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB) . In case of any query, a member may send an e-mail to RTA i.e. rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification

b) Procedure for registration of Bank Details with RTA is as under:-

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt. Ltd., by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website i.e. www.linkintime.co.in at the Investor Services tab by choosing the E mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number , PAN, e-mail ID id along with the he copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA i.e. rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

c) Communication in respect of deduction of tax at source on Final Dividend payout

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The url for the same is <https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head: "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the url - <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

Thereafter, the user shall be prompted to select / share the following information to register their request.

- Select the company (Dropdown)
- Folio / DP-Client ID
- PAN
- Financial year (Dropdown)
- Form selection
- Document attachment – 1 (PAN)
- Document attachment – 2 (Forms)
- Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Pvt. Ltd. should be done on or before Record date for the dividend in order to enable the Company to determine and deduct

appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after Record date for the dividend, 6:00 PM. The Company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

E-voting:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) either by remote e-voting prior to the AGM or by remote e-voting during the AGM. Instructions for members for attending the AGM through VC/OAVM are explained below.

The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

The remote e-voting period begins on **August 31, 2020 at 09:00 A.M.** and ends on **September 02, 2020 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person, whose name is recorded in Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Friday, August 28, 2020** ('the cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.

Mr. Himashu S. Kamdar, (ICSI Membership No. 5171) of M/s. Rathi & Associates, Company Secretaries in Whole-time Practice has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting process provided at the AGM in a fair and transparent manner.

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

Step 1 : Log-in to NSDL e-voting system

- i. Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log in to NSDL eservices after using your log in credentials, click on e-voting and you can proceed to step 2 i.e. Cast your vote electronically.

- iv. Your User ID details will be as per details given below:

- 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, for members holding Ordinary Shares, if folio number is 001*** and EVEN is 113072 then user ID is 113072001***).

- v. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

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'.

- vi. 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?' option available on www.evoting.nSDL.com (If you are holding shares in your demat account with NSDL or CDSL).
- b) Click on 'Physical User Reset Password?' option available on www.evoting.nSDL.com (If you are holding shares in physical mode).
- 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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes

- vii. After entering your password, tick on 'I hereby agree to all Terms and Conditions'.

- viii. Click on 'Login' button.

- ix. After the 'Login' button, Home page of e-voting will open

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

- i. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting.
- ii. Click on Active Voting Cycles. You will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- iii. Select 'EVEN' of the Company for casting your vote:
- EVEN for Ordinary Shares is 113072.
 - EVEN for 'A' Ordinary Shares is 113073.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

- vi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 associates.rathi8@gmail.com with a copy marked to evoting@nsdl.co.in.
- 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.: 1800-222-990 or send a request to Mr. Amit Vishal, Senior Manager- NSDL or Ms. Pallavi Mhatre, Manager - NSDL at evoting@nsdl.co.in.

Instructions for E-Voting during AGM

- The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those members who will be present in the AGM through VC/OAVM facility but have not cast their vote on the resolutions by availing the remote e-voting facility and are otherwise not barred from doing so. The e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

Instructions for Members for attending the AGM through VC/OAVM

- Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. 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 to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address investors@allieddigital.net on or before 5.00 p.m. (IST) on Saturday, August 22, 2020. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

- Members who would like to express their views/ ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at investors@alieddigital.net between Tuesday, August 25, 2020 (9:00 a.m. IST) and Friday, August 28, 2020 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- Members who need assistance before or during the AGM may contact NSDL on evoting@nsdl.co.in or 1800-222-990 or contact Mr. Amit Vishal, Senior Manager- NSDL. at amitv@nsdl.co.in, Tel no: 022-2499 4360; or Ms. Pallavi Mhatre, Manager - NSDL. at pallavid@nsdl.co.in, Tel no: 022-2499 4545.

**By Order of the Board of Directors
For Allied Digital Services Limited**

**Nitin Dhanji Shah
Chairman and Managing Director
DIN: 00189903**

Place: Mumbai

Date: August 04, 2020

Registered Office:

Premises No. 13A, 13th Floor, Earnest House,
NCPA Road, Block No. III, Back Bay Reclamation,
Nariman Point, Mumbai 400 021.

CIN: L72200MH1995PLC085488

Website: www.allieddigital.net

Email: investor@alieddigital.net

Tel: +91 22 6681 6400

Fax: +91 22 2282 2030

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

ITEM NO. 4:

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on August 04, 2020 approved the revision in remuneration of Mr. Nitin Dhanji Shah as Chairman and Managing Director of the Company for the financial year 2020-21 i.e. from 1st April, 2020 to 31st March 2021, subject to the approval of the shareholders at this Annual General Meeting.

Main terms of revision of remuneration of Mr. Nitin Dhanji Shah, Chairman and Managing Director:

- a) Revision of Salary up to ₹ 2,00,00,000 as approved by the Board for the financial year 2020-21 i.e. from 1st April, 2020 to 31st March 2021.
- b) Other terms and conditions as approved between the Company and Mr. Nitin Dhanji Shah, Chairman and Managing Director would remain the same except revision in remuneration components linked with basic salary.

The Board of Directors of your Company recommends the resolution in relation to revision of remuneration of Mr. Nitin Dhanji Shah, Chairman and Managing Director for the approval by the shareholders of the Company.

Disclosure required under Schedule V of the Companies Act, 2013 is set out as the “Annexure-A” to this Notice.

Except Mr. Nitin Dhanji Shah, Chairman and Managing Director, Mr. Prakash Dhanji Shah, Whole-time Director, Mr. Nehal Nitin Shah, Director and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this Resolution except to the extent of their shareholding.

ITEM NO. 5

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on August 04, 2020 approved the revision in remuneration of Mr. Prakash Dhanji Shah as Whole-time Director of the Company for the financial year 2020-21 i.e. from 1st April, 2020 to 31st March 2021, subject to the approval of the shareholders at this Annual General Meeting.

Main terms of revision of remuneration of Mr. Prakash Dhanji Shah, Whole-time Director:

- a) Revision of Salary up to ₹ 1,00,00,000 as approved by the Board for the financial year 2020-21 i.e. from 1st April, 2020 to 31st March 2021.
- b) Other terms and conditions as approved between the Company and Mr. Prakash Dhanji Shah, Whole-time Director would remain the same, except revision in remuneration components linked with basic salary.

The Board of Directors of your Company recommends the resolution in relation to increase in remuneration of Mr. Prakash Dhanji Shah, Whole-time Director for the approval by the shareholders of the Company.

Disclosure required under Schedule V of the Companies Act, 2013 is set out as the “Annexure-A” to this Notice.

Except Mr. Prakash Dhanji Shah, Whole-time Director, Mr. Nitin Dhanji Shah, Chairman and Managing Director, Mr. Nehal Nitin Shah, Director, and their relatives none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this Resolution except to the extent of their shareholding.

ITEM NO. 6

The Board of Directors of the Company had appointed Mr. Milind Madhav Kamat (DIN: 01772084) as an Additional Director designated as an Independent Director of the Company with effect from June 11, 2020. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Milind Madhav Kamat shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Milind Madhav Kamat signifying his candidature as an Independent Director of the Company.

A brief profile of Mr. Milind Madhav Kamat, including nature of his expertise is provided in this Annual Report. The Company has received a declaration of independence from Mr. Milind Madhav Kamat. In the opinion of the Board, Mr. Milind Madhav Kamat, fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company: www.allieddigital.net.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Milind Madhav Kamat. are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no.6 for approval of the Members.

ITEM NO. 7 and 8

Stock Options represent a reward system based on performance. They help companies attract, retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its Employees including employees of the Holding Company or its Subsidiary Company (ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Holding Company or its Subsidiary Company(ies) on the growth path.

Keeping in line with the above, “ADSL - Employees Stock Option Plan 2020” (‘the Scheme’) has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 in

accordance with the requirements of Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on August 04, 2020, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company’s Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- Number of options to be granted to any Employee, and in the aggregate;
- Terms on which the options will vest;
- The conditions under which options vested in Employees may lapse in case of termination of Employees for misconduct;
- The exercise period within which an Employee should exercise the options, and lapsing of options on failure to exercise the options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP- 2020;
- The specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of the Employee;
- The right of an Employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of options in case of Employees who are on long leave; and
- Any other related or incidental matters.

Major details of the Scheme are as given below:-

a) *Brief Description of the Scheme is given as under:*

“ADSL - Employees Stock Option Plan 2020” (‘the Scheme’) has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 in accordance with the requirements of Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on August 04, 2020, subject to the approval of the members of the Company.

b) *The total number of options to be granted:*

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 40,00,000 (Forty Lakhs) equity shares of ₹ 5/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her options shall communicate the same to the Board or Committee in writing.

Vested options lapsed due to non-exercise, surrender and/or unvested options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of ESOP-2020.

c) *Identification of classes of employees entitled to participate and be beneficiaries in the scheme:*

All permanent employees working in India or out of India and Directors (whether Managing/Whole-time Director or not) of Company and its Holding Company and its Subsidiary Company(ies), (present or future) (excluding promoters and an employee

who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Nomination and Remuneration Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

d) *Terms of the scheme:*

- (1) The Company shall not vary the terms of the schemes in any manner, which may be detrimental to the interests of the Option Grantees: Provided that the company shall be entitled to vary the terms of the schemes to meet any regulatory requirements.
- (2) Subject to the proviso to sub-regulation (1), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.
- (3) The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.
- (4) The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market; Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such re-pricing.

e) *Transferability of Employee Stock Options:*

- (1) 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 vest in his legal heirs or nominees.
- (2) In the event of resignation or termination of the Option Grantee, all the options which are granted and yet not vested as on that day shall lapse.
- (3) In the event that an Option Grantee who has been granted benefits under a scheme is transferred or deputed to Holding Company and its subsidiary company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

f) *Requirements of vesting and period of vesting:*

Vesting of options may commence after a period of not less than one year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP-2020.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.

Sr. No.	Separations	Vested Options	Unvested Options
3	Termination (Without cause)	All Vested Options which were not allotted at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within the period as permitted by NRC / Compensation Committee at the time of such retirement or early retirement.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the period as permitted by NRC / Compensation Committee at the time of such retirement or early retirement.
5	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6	Permanent Disability	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7	Abandonment*	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Any other reason not specified above	The NRC / Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*The Board/ Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.

g) *Maximum period within which the options shall be vested:*

The maximum vesting period may extend up to 5 (Five) years from the date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.

h) *Exercise price or pricing formula:*

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be as may be decided by the Committee as is allowed under the SBEB Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of employees for options granted on same / different dates.

i) *Exercise period and process of exercise:*

The Exercise period shall not be more than 5 years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

j) Appraisal Process for determining the eligibility of Employees to the scheme:

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.

k) Maximum number of options to be issued per Employee and in the aggregate:

The number of Options that may be granted to any specific employee under ESOP-2020 shall not exceed the number of Shares equivalent to 1% of the Issued Share Capital of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

l) Maximum quantum of benefits to be provided per employee under a scheme:

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

m) Certificate from Auditors:

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

n) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

o) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust:

The Scheme will involve only new issue of shares by the Company.

p) Disclosure and accounting policies:

The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB) Regulations or any other Applicable Laws as in force. Further the Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI(SBEB) Regulations as well as the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

q) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:

Not Applicable

- r) *Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):*

Not Applicable

- s) *Method of Valuation of options:*

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

Since the company opts for expensing of share based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the company opts for expensing of share based employee benefits using the intrinsic value 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.'

- t) *Rights of the option holder:*

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

- u) *Consequence of failure to exercise option:*

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of option, -

- (a) may be forfeited by the company if the option is not exercised by the employee within the exercise period; or
- (b) may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Scheme.

- v) *Other terms:*

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP - 2020, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 42 and 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI SBEB Regulations.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 7 and 8, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Resolution set out in Item No. 7 and 8 of the Notice for adoption by the Shareholders as Special Resolution/s.

ITEM NO. 9:

The resolution set out at Item No. 7 and Item No. 8 provides that a Company may grant option to an employee and to a director of the Company and its Holding Company and its subsidiary company (ies) not exceeding one percent of the issued capital of the Company in one year. However, the Company may identify certain employee/s to whom it may be necessary to grant options exceeding one percent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 9 provides that the Company may grant option equal to or exceeding One percent but not exceeding two percent in one year to identified employee/s or director/s of the Company and its Holding Company and its subsidiary.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 9, except to the extent of their entitlements, if any, under the ESOP Scheme.

The Directors recommend the Resolutions set out in Item No. 9 of the Notice for adoption by the Shareholders as Special Resolution.

ITEM NO. 10:

Allied Digital Services, LLC, is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2 (1) (zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") as amended. The said Related Party is engaged in the business of providing IT and IT related services.

The Board of Directors of the Company on recommendation of the Audit Committee at its meeting held on July 30, 2020, approved availing of the services related to:

- 1) Sale, purchase or supply of any goods or materials – up to maximum of ₹ 50 crores; and
- 2) Availing or rendering of any services – up to maximum of ₹ 150 crores.

The details of the transactions, proposed to be entered into, are as under:

Particulars	Information
Name of the Related Party	Allied Digital Services, LLC, US
Name of Director(s) or Key Managerial Personnel who is related, if any	Nitin Dhanji Shah, Chairman and Managing Director; Prakash Dhanji Shah, Whole-time Director; and Nehal Nitin Shah, Director.
Nature of Relationship	Promoter – Director
Material terms of the transaction	Availing or rendering of any services and sale, purchase or supply of any goods or materials
Monetary Value	Sale, purchase and supply of goods ₹ 50 crores Availing or rendering of services ₹ 150 crores
Whether the transactions have been approved by the Audit Committee and the Board of Directors	Yes

As the aggregate of the transactions to be entered into with the said Related Party may exceed 10% of the Company's turnover for the financial year ended March 31, 2020, the said transaction would be deemed to be a 'material' related party transaction. Under Regulation 23 (4) of the SEBI LODR, all material related party transactions are required to be approved by shareholders and all the related parties shall abstain from voting on such resolution whether the entity is a related party to the transaction or not.

The contracts and/or arrangements with related parties for availing or rendering of services that are repetitive in nature and in ordinary course of business and also at arms' length basis.

Except Mr. Nitin Dhanji Shah, Chairman and Managing Director and Mr. Prakash Shah, Whole-time Director, Mr. Nehal Shah, Director none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this Resolution except to the extent of their shareholding.

ITEM NO. 11:

In view of the future outlook of the Company, its growth targets and prospects, the Company requires additional funding to inter alia augment its long term resources including for servicing and/ or repayment of indebtedness, capital expenditure, investment in subsidiaries/ associates of the Company for various purposes, including but not limited to fund their business growth, capital adequacy, business purposes, projects, operations and for general corporate purposes as per Company's and its subsidiaries/ associates growth and business related plans from time to time.

The Board of Directors of the Company at their meeting held on July 30, 2020 had approved the issue of Equity Warrants and accordingly proposes to issue and allot in aggregate and up to 40,00,000 (Forty Lakhs) equity warrants ("Equity Warrants") each convertible into or exchangeable for One (1) equity share of face value of ₹ 5/- each ("the Equity Shares") Mr. Nitin Dhanji Shah, Promoter of the Company as defined in SEBI (ICDR) Regulations, 2018 ("Proposed Allottee") under Promoter Category on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations, 2013. Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of eighteen (18) months from the date of allotment of Equity Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Equity Warrants convertible into Equity Shares of the Company.

The details of the Preferential Allotment as required in terms of Regulation 163 of the SEBI Regulations and the applicable provisions of the Companies Act are as follows:

(a) The objects of the preferential issue:

The proceeds of the Preferential Allotment are proposed to be used by the Company for various purposes, to inter alia augment its long term resources including for servicing and/ or repayment of indebtedness, capital expenditure, investment in subsidiaries/ associates of the Company for various purposes, including but not limited to fund their business growth, capital adequacy, business purposes and for general corporate purposes as per Company's and its subsidiaries/ associates growth and business related plans from time to time.

(b) Total number of Equity Shares to be offered:

It is proposed to issue and allot in aggregate and up to 40,00,000 (Forty Lakhs) Equity Warrants, each convertible into or exchangeable for One (1) Equity Share of face value of ₹ 5 each, in such manner and on such price, terms and conditions as may be determined by the Board in due compliance with the provisions of Chapter VI of SEBI (ICDR) Regulations, 2018 and other provisions of applicable law provided that such price shall not be less than the minimum price calculated in accordance with the said Regulations.

(c) Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

Except Mr. Nitin Dhanji Shah, Promoter of the Company and proposed allottee, no other member belonging from the promoter group, directors or key managerial personnel has given their intention to subscribe to the offer.

(d) Basis on which the price has been arrived at:

The Issue Price for issue of equity shares on exercise/conversion of the Warrants shall be decided by the Board of Directors but shall not be less than the minimum price calculated in accordance with the of the SEBI (ICDR) Regulations, 2018.

(e) Relevant Date:

The Relevant Date for the purpose of determining the pricing of shares arising out of Warrants in accordance with Chapter V of SEBI (ICDR) Regulations, 2018 is August 04, 2020 being the date that is 30 days prior to the date on which the resolution is deemed to be passed.

(f) The proposal of the promoter, directors or key management personnel to subscribe to the Preferential Allotment:

Mr. Nitin Dhanji Shah, Promoter of the Company is intending to participate / subscribe to the proposed issue and no other Director(s) or Key Managerial Personnel(s) are subscribing to this offer.

(g) The name of the Proposed Allottees and the percentage of shareholding post allotment:

Sr. No	Name of the Proposed Allottees	Shareholding post allotment (%)
1.	Mr. Nitin Dhanji Shah	34.65

(h) Shareholding pattern before the proposed issue and after the proposed conversion of Equity warrants as follows:

Sr. No.	Category and Name of the Members	Pre-issue Shareholding		Post issue Shareholding (Post conversion of Equity Warrants)	
		No. of shares held as on August 04, 2020	% of holding	No. of Shares	% of holding
1.	Nitin Dhanji Shah	14783031	29.45	18783031	34.65

(i) The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, 2018, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

(j) Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Warrants and including the conversion thereof into Equity Shares of the Company.

(k) The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and / or who ultimately control the proposed allottees, the percentage of pre and post-Preferential Allotment capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Allotment:

The identity of the natural person who is the ultimate beneficial owner of the shares proposed to be allotted and the percentage of the pre and post preferential issue capital that may be held by proposed Allottee is given below :

Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Percentage of post-Preferential Allotment capital to be held	Change in Control
Mr. Nitin Dhanji Shah	Promoter	Mr. Nitin Dhanji Shah	34.65	-

(l) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the period from April 01, 2019 till date of this notice, the Company has not made any allotment on preferential basis.

(m) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

(n) Lock-in period:

The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations, 2018.

(o) Auditors' Certificate:

A copy of the certificate from Rathi & Associates, Practicing Company Secretaries, certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter VI of the SEBI Regulations shall be available for inspection at the registered office of the Company on any working day, except Saturday and holiday, between 11:00 a.m. (IST) to 1:00 p.m. (IST) from the date of dispatch of notice till September 03, 2020 and will also be available on the website of the Company i.e www.allieddigital.net

(p) Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank *pari passu* with the existing equity shares of the Company in all respects, including dividend.

(q) Other Disclosures/undertaking:

- (i) Neither the Company nor any of its Promoters or Directors have been declared as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (ii) The Promoter and members of the Promoter Group have not sold Equity Shares of the Company in the 6 months preceding the Relevant Date.
- (iii) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the Equity Shares of the Company are listed.

The consent of the Members is being sought by a Special Resolution in accordance with the provisions of the Companies Act, 2013 and the rules made there under, SEBI ICDR Regulations, as amended, SEBI LODR Regulations and any other applicable laws. Except Mr. Nitin Dhanji Shah, Chairman and Managing Director, the proposed allottee none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this Resolution.

**By Order of the Board of Directors
For Allied Digital Services Limited**

**Nitin Dhanji Shah
Chairman and Managing Director
DIN: 00189903**

Place: Mumbai

Date: August 04, 2020

Registered Office:

Premises No. 13A, 13th Floor, Earnest House,
NCPA Road, Block No. III, Back Bay Reclamation,
Nariman Point, Mumbai 400 021

CIN: L72200MH1995PLC085488.

Website: www.allieddigital.net

Email: investor@allieddigital.net

Tel: +91 22 6681 6400

Fax: +91 22 2282 2030

BRIEF PROFILE OF THE DIRECTOR PROPOSED TO BE APPOINTED AS THE INDEPENDENT DIRECTOR OF THE COMPANY AT THE ANNUAL GENERAL MEETING IN ACCORDANCE WITH REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ['SS - 2'] ARE AS UNDER:

Name	Mr. Milind Madhav Kamat
Date of Birth	05/07/1960
Nature of his expertise in specific functional areas	Information Technology
Qualifications	Bachelor's Degree in Engineering Post Graduate Degree in Financial Management
Experience	35+ years
Number of Shares held in the Company	Nil
Terms and Conditions of Appointment/re-appointment	<ul style="list-style-type: none"> - During his tenure with the company he shall not disclose directly or indirectly any information/document about the company - During his employment with the company he may come across of companies' plans, policies, undisclosed records design and/ or strategies which are confidential in nature and he requires to maintain its confidentiality.
Date of Appointment on the Board	June 11, 2020
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	None
Number of Meetings attended during the year	Nil
Name of the other Companies in which also holds Directorship	None

For Annexure A:

Further Disclosure in pursuant to the provisions of Schedule V of the Companies Act, 2013

I GENERAL INFORMATION			
1.	Nature of Industry	Information Technology	
2.	Date or expected date of commencement of Commercial production	The Company has been engaged in the business of Information Technology for more than 2 decades.	
3.	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable	
4.	Financial performance based on the given indicators	Financial performance based on the Audited Accounts for the year ended March 31, 2020 is as under:	
		Sales	₹ 9978 Lakhs
		Profit after Tax	₹ 788 Lakhs
		Asset Turnover Ratio	0.17
		Current Ratio	2.67
		Profit to Net Sales	8 %
5.	Export performance and net foreign exchange collaborations	The total export sales realised during the year ended March 31, 2020 amounts to ₹ 3,595 Lakhs	
6.	Foreign investments or collaborations, if any	The Company' total investment as on March 31, 2020 in its Foreign Subsidiary Companies is ₹ 14,743 Lakhs.	
II INFORMATION ABOUT THE APPOINTEE			
		Mr. Nitin Dhanji Shah	Mr. Prakash Dhanji Shah
1.	Background details	Mr. Nitin Shah has expertise in the field of Information Technology and has experience of 35+ years.	Mr. Prakash Shah has expertise in the field of Finance, Taxation and Accounts and has experience of 30+ years.
2.	Recognition or awards	<ul style="list-style-type: none"> - Promising Entrepreneur of India awarded by Economic Times - Outstanding Global Leadership Award awarded by Economic Studies 	-
3.	Job profile and his suitability	Overall Management	Overall Management
4.	Comparative remuneration profile with respect of industry, size of the company, profile with the position and person.	The proposed remuneration is in line with the other companies in the IT Industries	
5.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Brother of Mr. Prakash Shah, Whole-time Director and Father of Mr. Nehal Shah, Executive Director	Brother of Mr. Nitin Shah, Chairman and Managing Director and relative of Mr. Nehal Shah, Executive Director
III OTHER INFORMATION			
1.	Reasons of loss of inadequacy of profits	Though the Company has made profit during the year, Company is expected to perform better in coming years and the productivity and profits are expected to be improved.	
2.	Steps taken or proposed to be taken for improvement		
3.	Expected increase in productivity and profits in measurable items		
IV Other Disclosure		The other disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the Boards' Report under the heading "Corporate Governance Report" forming part of the Annual Report for 2019-20	