

# ACCEL TRANSMATIC LIMITED



Regd. Office - "Accel House", III Floor, 75, Nelson Manickam Road, Aminjikarai, Chennai - 600 029. Tel.: +91-044-42252000 Fax : +91-044-23741271  
Website : [www.acceltransmatic.com](http://www.acceltransmatic.com)

ATL/SG/BSE/027/2016-17

December 7, 2016

The General Manager – Operations  
The BSE Limited  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai 40 001

Dear Sir,

Sub: Notice of Book Closure & Date of Annual General Meeting  
Ref: SCRIIP Code: 517494

This is to inform you that the 30th Annual General Meeting of the Company will be held on Friday, the 30th Day of December 2016 at Hotel "Rain Drops", 169/2, Greams Road, Chennai 600006 at 11.30 A.M. Copy of the 30th Annual General Meeting Notice is enclosed.

The Register of Members and Share Transfer Books of the Company will be closed from 24th December 2016 to 30th December 2016 (Both days inclusive) for the purpose of Annual General Meeting for the year 2015-16.

Further, we wish to intimate that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and the provision of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company shall provide to its members the facility to exercise their votes electronically for transacting the items of business as set out in the Notice convening the ensuing Annual General Meeting of the Company.

For the aforesaid purpose, the Company has fixed Friday 23rd December 2016 as the cut-off date to determine the entitlement of voting rights of members for e-voting.

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

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For Accel Transmatic Limited

Shoba Giridharan  
Company Secretary

Corporate Office : 3rd Floor, SFI Complex, 177, Valluvar Kottam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 28222262  
Factory : No. 34, SIDCO Electronics Complex, Thiru Vi. Ka. Industrial Estate, Guindy, Chennai - 600 032. Phone : 044 - 22500338  
Animation Division : Drishya Building, KINFRA Film & Video Park, Sainik School PO, Kazhakkuttam, Thiruvananthapuram - 698 585. Phone : 0471 - 2167859

CIN : L30007TN1986PLC100219

**NOTICE TO MEMBERS**

To

**THE MEMBERS OF ACCEL TRANSMATIC LIMITED**

NOTICE is hereby given that the Thirtieth Annual General Meeting of the members of Accel Transmatic Limited will be held on Friday, the 30th Day of December 2016 at "Hotel Rain Drops", 169/2, Greams Road, Chennai 600006 at 11.30 A.M to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2016 including audited Balance Sheet as at March 31, 2016 and the statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon and in this regard, pass the following resolution(s) as an Ordinary Resolution(s):

**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To consider and if thought fit, to pass with or without modification as an Ordinary Resolution:

**RESOLVED THAT** Mr. C.K. Kerala Varma (DIN: 06949901), a Director liable to retire by rotation, who does not seek re-election, is not reappointed a Director of the Company.

**RESOLVED FURTHER THAT** the vacancy, so created on the Board of Directors of the Company be not filled.

3. To consider and if thought fit, to pass with or without modification as an Ordinary Resolution:

**RESOLVED THAT** Mr. N. Gopalakrishnan Nair (DIN: 02420937), a Director liable to retire by rotation, who does not seek re-election, is not reappointed a Director of the Company.

**RESOLVED FURTHER THAT** the vacancy, so created on the Board of Directors of the Company be not filled.

4. To consider and if thought fit, to pass with or without modification as an Ordinary Resolution:

**RESOLVED THAT** Mr. K.R.Chandrasekaran (DIN: 00212855), a Director liable to retire by rotation, who does not seek re-election, is not reappointed a Director of the Company.

**RESOLVED FURTHER THAT** the vacancy, so created on the Board of Directors of the Company be not filled.

5. Re-Appointment of Statutory Auditors

"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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Varma & Varma, Chartered Accountants, Chennai, bearing (ICAI Registration No. 4532S), be and are hereby re-appointed as Statutory Auditors of the Company (being third year in the block of five years ending 2019) to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2019 (subject to ratification of the appointment at every subsequent Annual General Meeting) at such remuneration and out of pocket expenses, as may be decided by the Audit Committee or the Board of Directors of the Company.

**SPECIAL BUSINESS:**

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

**APPOINTMENT OF MR. N.R.PANICKER AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION.**

RESOLVED THAT based on the recommendations of the Nomination and Remuneration Committee through Audit Committee and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of shareholders in the Annual General Meeting, Mr. N.R.Panicker (DIN00236198) be and is hereby designated as Chairman & Managing Director of the Company for a period of 3 years with effect from 1st April 2016.



7. 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. C.N. Ramchand (holding DIN : 05166709), who was appointed as an Additional Director under Section 161(1) of the Companies Act, 2013 with effect from 10th November, 2016 and in respect of whom the Company has received a notice in writing from a member along with a requisite deposit amount proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019."

8. 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. M Ayyappan (holding DIN : 00117374), who was appointed as an Additional Director under Section 161(1) of the Companies Act, 2013 with effect from 10th November, 2016 and in respect of whom the Company has received a notice in writing from a member, along with a requisite deposit amount proposing his candidature for the office of Director, be and is hereby appointed

as an Independent Director of the Company to hold office for three consecutive years, upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019."

By order of the Board

Shoba Giridharan  
Company Secretary

Registered Office  
Accel House, 3<sup>rd</sup> Floor  
75, Nelson Manickam Road  
Chennai 600 029  
CIN:L30007TN1986PLC100219

Place: Chennai  
Date :10/11/2016



**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 in respect of Item No.5 and special business Nos. 6 to 8 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. Proxies, in order to be effective should be duly stamped, completed, signed and must be sent to the Company so as to receive at its registered office not later than 48 hours before the commencement of the AGM.
5. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
6. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
7. Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. The Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide members the facility to exercise their right to

- vote on resolutions at the 30TH AGM by electronic means and all the items of the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). In order to enable its members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing Ballot Form along with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given with this Annual Report. Resolutions passed by members through Ballot Forms or e-voting is deemed to have been passed as if they have been passed at a General Meeting of the members. Members of the Company holding shares either in physical form or in dematerialized form as on the cut off date i.e. 23rd December 2016 may cast their votes by electronic means, Ballots enclosed or in the AGM.
10. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
  11. The members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  12. The Notice of 30th AGM, details and instructions for e-voting and the Annual Report of the Company for the year ended 31st March, 2016 is uploaded on the Company's website [www.acceltransmatic.com](http://www.acceltransmatic.com) and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.  
  
Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
  13. A person, whose name is recorded in the register of members or in the register of



beneficial owners maintained by the depositories as on the cut-off date i.e. 23rd December 2016 only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.

14. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 23rd December 2016 ("Incremental Members") may obtain the User ID and password by either sending an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or calling on Toll free No. 1800-222-990.
15. If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
17. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
18. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and the Share Transfer Register of the Company will remain closed from 24th December 2016 to 30th December 2016 (both days inclusive).
19. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
20. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the IEPF.
21. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2006-2007 from time to time on due dates to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of the IEPF fund (Uploading of Information regarding Unpaid and Unclaimed Amounts lying with the Company) rules 2012. The Company has uploaded the details of Unpaid and Unclaimed amounts lying with the Company as on the 29th September 2014 (date of the last Annual General Meeting on the website of the Company and also on the website of the Ministry of Corporate Affairs)
22. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar & Transfer Agents In respect of shares held in Electronic / Demat form, the nomination form may be filed with the respective Depository Participant.
23. As required in terms of Clause 49 of the Listing Agreement with the Stock Exchanges, the information (including profile and expertise in specific functional areas) pertaining to Directors recommended for appointment / re-appointment in the AGM is forming part of the Explanatory Statement given below. The Directors have furnished the requisite consent / declarations for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
24. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company / Registrar & Transfer Agents.
25. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 a.m. to 06:00 p.m.) on all working days



except second and fourth Saturdays, up to the date of the AGM of the Company.

26. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

27. Instructions for e-voting:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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

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

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

IV. The e-voting period commences on 27th December 2016 (9.00 A.M IST) and ends on 29th December 2016 (5.00 P.M IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd December 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast vote against

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

ii. Launch internet browser by typing the following U R L : <https://www.evoting.nsd.com/>

iii. Click on Shareholder - Login

iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

vii. Select "EVEN" of "Accel Transmatic Limited".

viii. Now you are ready for remote e-voting as Cast Vote page opens.

ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

x. Upon confirmation, the message "Vote cast successfully" will be displayed.

xi. Once you have voted on the resolution, you will not be allowed to modify your vote.

xii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [gkrkgram@yahoo.in](mailto:gkrkgram@yahoo.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :



- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:  
EVEN (Remote e-voting Event Number)USER ID PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on 23rd December 2016. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote-voting as well as voting at the meeting through ballot paper.
- X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date, 23rd December 2016 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or M/s. Accel Transmatic Limited / M/s. Integrated Enterprises (India) Ltd..  
However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. R. Kannan, Practising Company Secretary (Membership No:6718) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including Ballot Forms received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website and on the website of the Company [www.acceltransmatic.com](http://www.acceltransmatic.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd, Mumbai.

By order of the Board  
Shoba Giridharan  
Company Secretary

Registered Office  
Accel House, 3<sup>rd</sup> Floor  
75, Nelson Manickam Road  
Chennai 600 029  
CIN:L30007TN1986PLC100219  
Place: Chennai  
Date :10/11/2016



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

### Item No. 5

M/s. Varma & Varma, Chartered Accountants, Chennai (ICAI Firm's Registration No. 4532S), Chartered Accountants, were appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting (AGM) of the Company held on 29th September 2014.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM.

Accordingly, ratification of the members is being sought for the proposal contained in the resolution set out at item no. 5 of the notice.

The Board commends the Resolution at Item No. 5 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMPs is concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

### Item No. 6

#### RE-APPOINTMENT OF MR. N.R.PANICKER AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION.

Based on the recommendations of the Nomination & Remuneration Committee, the Board, at its meeting held on 21st April 2016 had appointed Mr. N.R. Panicker as Chairman & Managing Director of the Company with effect from April 1st 2016.

The Board is of the view that considering his varied experience, his appointment as the Chairman & Managing Director would be of immense significance to the company and accordingly recommends his appointment.

The remuneration of Mr. N.R. Panicker will be subject to the overall limits as provided under Section 197 and 198 of the Act read with Schedule V and other applicable provisions, as may be applicable under the Act.

As required under Section 196(4) of the Act, the material terms and conditions of the Agreement entered into with Mr. N.R. Panicker are as under.

Period of Agreement: 01st April 2016 to 31st March 2019 (Three years)

Salary: Rs.200, 000/- per month, in scale of Rs.100, 000/- to Rs.500, 000/-, with the authority to the Board to revise the salary from time to time.

#### (2) Commission / Incentive:

Commission shall be decided by the Board of Directors based on the net profits of the Company each year subject to the condition that the

aggregate remuneration of the Managing Director shall not exceed 5% of the net profits of the Company, in accordance with sections 196, 197 and Schedule V to the Companies Act, 2013.

This specific amount payable will be decided by the Board as per the recommendations of the Nomination & Remuneration Committee of the Board.

#### Perquisites:

##### (I) Housing:

Unfurnished residential accommodation or House Rent Allowance subject to a maximum of Rs.100, 000/- per month.

##### (ii) Personal Accident Insurance:

Personal Accident cover, as per the rules of the company.

##### (iii) Business expenses:

Reimbursement of business related expenses subject to a maximum of Rs.25,000/- per month.

#### Other Benefits

**Leave:** Mr. N.R. Panicker will be entitled to leave on full salary, commission and perquisites but not exceeding one month's leave for every 11 months of service.

Besides the above, he will also be entitled to any sick leave as may become necessary with full salary, commission and perquisites.

**Motor Car:** Mr. N.R. Panicker will be provided a Motor Car with Driver and will be reimbursed expenses for the maintenance and use of car including driver's wages, for official purposes subject to a maximum of Rs.25, 000/- per month.

**Telephone:** Mr. N.R. Panicker will be provided a Telephone at his Residence and personal long distance calls will be billed by the Company to him.

**Medical :** Maximum one month salary

**Leave Travel Allowance :** Maximum one month salary.

#### (4) Other Terms and Conditions:

During any financial year in which the Company has incurred losses or has inadequate profits, salary and perquisites mentioned above shall be paid as minimum remuneration to the appointee. If such minimum remuneration is in excess of the ceiling, if any, prescribed under Schedule XIII to the Companies Act, 1956, or any statutory modification thereof, the company shall seek permission of the Central Government as may be necessary in accordance with the provisions governing payment of managerial remuneration in force at the relevant period of time.





In the event of the Appointee ceasing in the midst of any financial year of the company to be the Wholetime Director of the company for any cause whatsoever, he shall be entitled to receive from the company such part of the remuneration as is payable to him in accordance with this appointment as is proportionate to his period of service in that financial year of the company and for this clause the profits of the company shall be deemed to accrue day-to-day.

This appointment may be terminated by either party by giving to the other party three months' notice of such termination or payment by the company of a sum equivalent to three months' salary in lieu thereof.

The appointment of Mr. N.R. Panicker is by virtue of his employment in the company and it is subject to the provisions of the Companies Act, 2013.

Mr. N.R. Panicker shall not be entitled to supplement his earnings with any buying or selling commission. Mr. N.R. Panicker also shall not become interested or otherwise concerned directly or through his relatives in any selling agency of the company without requisite approvals as may be necessary under Clause 49 of the Listing Agreement with the Stock Exchanges.

**(5) Minimum Remuneration**

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as Managing Director, the payment of salary, perquisites and other allowances shall be restricted to 'Rs.39,00,000/- per annum' or 'Rs.325,000/- per month' in terms of SECTION II of Part II of Schedule V to the Companies Act,2013 as minimum remuneration.

For the purpose of computation of minimum remuneration, the following shall not be included.

- (a) Gratuity at the rate not exceeding half a month's salary for each completed year of service.
- (b) The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of directors or Committee thereof from the date of his appointment.
- (6) The Headquarters of the Managing Director shall be Chennai in the State of Tamil Nadu.
- (7) Subject to the provisions of the Act, Managing Director shall not while he continues to hold office of the Managing Director be subject to retirement by rotation of Directors and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire, but he shall ipso facto and immediately cease to be the Managing Director if he ceases to hold office of Director for any cause.

(8) The Managing Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and the Managing Director shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.

(9) This appointment may be terminated by either party by giving to the other party three months' notice of such termination or payment by the company of a sum equivalent to three months' salary in lieu thereof.

(10) The appointment of Mr. N.R. Panicker is by virtue of his employment in the company and it is subject to the provisions of the Companies Act, 2013.

Save and except Ms. Shruthi Panicker and Mr. N.R. Panicker (Ms. Shruthi Panicker being relative of Mr. N.R. Panicker) none of the other directors are concerned or interested in the resolution.

The Board recommends the Ordinary Resolution set out in Item no.6 of the notice for approval by the shareholders.

**ITEM No.7:**

The Board of Directors of the Company appointed Dr. C.N. Ramchand (DIN: 05166709) as an Additional Director with effect from 10th November 2016.

In terms of Section 161(1) of the Companies Act, 2013, Dr. C.N. Ramchand would hold office upto the date of the ensuing Annual General Meeting. The company has received a notice in writing from a member along with the requisite amount under Section 160 of the Companies Act 2013 proposing the candidature of Dr. C.N. Ramchand for the Office of the Director of the Company,

Dr. C.N. Ramchand, is not disqualified from being appointed as a Director in terms of 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Brief Resume, nature of his expertise in specific functional areas, names of Companies in which he holds Directorship, memberships/Chairmanships of Board of Committees and shareholding as stipulated under SEBI Listing Regulations, are provided in the Annexure A to this notice.



Save and except Dr. C.N.Ramchand none of the other Directors or KMPs are concerned or interested in the resolution.

The Board recommends the resolution set out in Item No.7 of the notice for approval by the shareholders.

**ITEM No.8**

The Board of Directors of the Company appointed Dr. M. Ayyappan (DIN: 00117374) as an Additional Director with effect from 10th November 2016.

In terms of Section 161(1) of the Companies Act, 2013, Dr. M. Ayyappan would hold office upto the date of the ensuing Annual General Meeting. The company has received a notice in writing from a member along with the requisite amount under Section 160 of the Companies Act 2013 proposing the candidature of Dr. M. Ayyappan for the Office of the Director of the Company,

Dr. M. Ayyappan, is not disqualified from being appointed as a Director in terms of 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Brief Resume, nature of his expertise in specific functional areas, names of Companies in which he holds Directorship, memberships/Chairmanships of Board of Committees and shareholding as stipulated under SEBI Listing Regulations, are provided in the Annexure A to this notice.

Save and except Dr. M.Ayyappan none of the other Directors or KMPs are concerned or interested in the resolution.

The Board recommends the resolution set out in Item No.8 of the notice for approval by the shareholders.

By order of the Board

Shoba Giridharan  
Company Secretary

Registered Office  
Accel House, 3<sup>rd</sup> Floor  
75, Nelson Manickam Road  
Chennai 600 029  
CIN:L30007TN1986PLC100219

Place: Chennai  
Date :10/11/2016



**Annexure A**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND PAYMENT OF REMUNERATION, IF ANY AT THE ANNUAL GENERAL MEETING  
(Pursuant to Clause 49 of the Listing Agreement)**

PARTICULARS	Mr. N.R. Panicker	Dr. C.N. Ramchand	Dr. M. Ayyappan
Date of Birth	12.08.1954	17.11.1954	22.05.1956
Date of Appointment	25.02.2004 (w.e.f. 1st April 2016, designated as Chairman & Managing Director	10.11.2016	10.11.2016
Qualification	Bachelor of Engineering	P.hD in Biochemistry from MS University , Baroda  M Phil from MS University, Baroda	Bachelor of Engineering MBA from Cochin University Doctoral degree from University of Kerala
Expertise	An IT Professional with 33 years of experience. He is the founder and Chairman of Accel Ltd, the main promoter of Accel Transmatic Limited.	Dr. C.N. Ramchand, a British Citizen, is currently the President and CEO of Saksin Life Sciences Pvt. Ltd, and MagGenome Technologies Pvt Ltd a start-up biotech company and Advisor to SciGenom Research Foundation, MedGenome Pvt Ltd and SciGenome Pvt Ltd.  Dr. C.N. Ramchand was closely involved in the setting up of a multimillion Drug Discovery centre including design and development of laboratories.	Dr. M. Ayyappan, aged around 60 years is Former Chairman and Managing Director of HLL Lifecare Limited and a Visionary, strategist, capable of building great institutions of rapid growth and sustainable wealth creation
Directorship of other Companies ( excluding Foreign Companies / Section 8 Companies	Accel Limited Accel Media Ventures Limited. Accel Tele.Net Limited Cetronics Technologies Private Limited	Thejo Engineering Limited Accel Limited Accel Media Ventures Limited	A S Investment Holdings Private Ltd. A S Healthcare Assistance Private Ltd
Chairmanship / Membership of the Committee of other companies in which he is a Director	Nil	Chairman in Stake Holders Relationship committee of Thejo Engineering. Ltd	Nil
No. of shares held in the Company	914,810	Nil	Nil