

11th October, 2018

Deputy General Manager,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Fort,
Mumbai — 400 001

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1/ G Block,
Bandra — Kurla Complex,
Bandra (East), Mumbai — 400 051.

Dear Sir/ Madam,

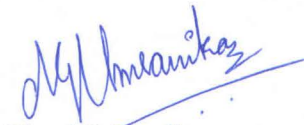
Sub: AGM Proceedings

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are pleased to submit the proceedings of the 32nd Annual General Meeting (AGM) of the Company held on 10th October, 2018.

Kindly take the above on record.

Thanking you,

For Accelya Kale Solutions Limited



Ninad Umranikar
Company Secretary

PROCEEDINGS OF THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF ACCELYA KALE SOLUTIONS LIMITED HELD ON WEDNESDAY, THE 10TH DAY OF OCTOBER, 2018 AT 12.00 NOON AT SUMANT MOOLGAOKAR AUDITORIUM, 'A WING', GROUND FLOOR, MAHRATTA CHAMBER OF COMMERCE, INDUSTRIES AND AGRICULTURE, TRADE TOWER, ICC COMPLEX, 403, SENAPATI BAPAT ROAD, PUNE 411 016

PRESENT ON DAIS

Mr. John Johnston	-	Chairman
Ms. Neela Bhattacharjee	-	Managing Director
Mr. K. K. Nohria	-	Independent Director
Mr. Sekhar Natarajan	-	Independent Director
Ms. Sangeeta Singh	-	Independent Director
Mr. Nani Javeri	-	Independent Director
Mr. Jose Maria Hurtado	-	CFO, Accelya Group
Mr. Gurudas Shenoy	-	Chief Financial Officer
Mr. Ninad Umranikar	-	Company Secretary

Fifty two members and two proxies attended the meeting.

CHAIRMAN

Mr. John Johnston, Chairman, conducted the proceedings of the meeting.

QUORUM

The Chairman after confirming that proper quorum being present called the meeting to order.

The Chairman stated that the Register of Contracts or Arrangements in which Directors are Interested under section 189 of the Companies Act, 2013 and the Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013 was open for inspection by the members.

He introduced to the members, the dignitaries on the dais.

The Chairman delivered his speech taking an overview of the operations of the Company.

With the permission of the members, Notice convening the meeting was taken as read.



Mr. Johnston informed the members that the Statutory Audit Report and Secretarial Audit Report be taken as read as the reports do not contain any qualifications or observations.

The Chairman then invited queries from members of the Company.

Mr. Shashikant Marathe, Mr. Desai, Mr. Samarth Singh, Mr. Rohan Shah, Mr. Raju Baheti, Mr. Mehul Panjwani and a few others asked questions on the financials, business and operations of the Company and Accelya group. Mr. John Johnston, Ms. Neela Bhattacharjee and Mr. Gurudas Shenoy replied in detail all the queries raised by the members.

Thereafter, the Chairman stated that as required by the Companies Act, 2013 and the Listing Agreement, the shareholders of the Company were provided e-voting facility to cast their vote electronically on all the resolutions set forth in the notice of the Annual General Meeting.

He informed the members that the e-voting portal was open for voting from 7th October, 2018 to 9th October, 2018.

Mr. Nilesh A. Pradhan, Practicing Company Secretary was appointed Scrutinizer for the ballot process. The Scrutinizer had made a report of the votes cast in favour of / against the resolutions based on the reports generated from e-voting system provided by Karvy Computershare Pvt. Ltd., which had been submitted to the Chairman.

The Chairman then mentioned that those members who had not voted on the e-voting platform or through physical ballot form were being given an opportunity to vote through ballot at the meeting.

He stated that at the beginning of the meeting, the members were provided with a ballot form. He requested them to fill up the ballot form and cast their vote by ticking the appropriate box under the column "I / We Assent to the Resolution" if they wished to vote in favour of the resolution and if they wished to vote against the resolution, he requested them to cast their vote by ticking in the appropriate box under the column "I / We Dissent the Resolution."

Thereafter the Chairman asked the members present to drop the ballot form in the ballot box after they had filled up and signed the ballot form.

The following resolutions were then put for voting through ballot paper at the meeting:



ORDINARY BUSINESS

1. **Receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the year ended 30th June, 2017, together with the reports of the directors and auditors thereon (Ordinary Resolution).**

“RESOLVED THAT the Standalone audited Balance Sheet as at 30th June, 2018, the Standalone Profit and Loss Account for the year ended on that date together with the Schedules and Notes thereon and the Reports of the Board of Directors and Auditors thereon and the Consolidated audited Balance Sheet as at 30th June, 2018, the Consolidated Profit and Loss Account for the year ended on that date together with the Schedules and Notes thereon and the Auditors thereon be and are hereby received, considered and adopted.”

2. **Confirmation of payment of interim dividend and declaration of final dividend (Ordinary Resolution)**

“RESOLVED THAT the interim dividend of Rs. 14 per share declared by the Board of Directors and paid during the year 2017-18 be and is hereby confirmed.

“RESOLVED FURTHER THAT pursuant to the recommendation of the Board of Directors of the Company, a final dividend of Rs. 32 per share on 14,926,261 equity shares of Rs. 10 each of the Company aggregating Rs. 477,640,352 (Rupees Four Hundred and Seventy Seven Million Six Hundred and Forty Thousand Three Hundred and Fifty Two only) for the year 2017-18 be and is hereby declared out of current profits of the Company, after providing for depreciation and that the same be paid to those shareholders whose names appear on the Register of members of the Company as on Sunday, 30th September, 2018.”

3. **Re-appointment of Mr. John Johnston (DIN 07258586) as Director of the Company, liable to retire by rotation (Ordinary Resolution)**

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. John Johnston (DIN 07258586), who retires by rotation, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.”

4. **Appointment of B S R & Co. LLP, Chartered Accountants as Auditors of the Company (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 thereunder, as amended from time to time, B S R & Co. LLP, Chartered Accountants, (Firm's Registration No. 101248W/W-100022), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 33rd AGM of the Company.”



SPECIAL BUSINESS

5. **Approval for participation of employees and / or directors of the Company (as identified by Canary Topco Limited from time to time) in the global management allocation adopted by Canary Topco Limited. (Ordinary Resolution)**

"RESOLVED THAT pursuant to Regulation 26(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Securities and Exchange Board of India regulations as may be applicable in this regard, the approval and confirmation of the members be and is hereby accorded to the participation of the employees and / or directors of the Company (as identified by Topco (defined below) from time to time) (**Managers**) in the global management allocation (as may be amended from time to time) (**Global Allocation**), adopted by Canary Topco Limited (**Topco** and together with its subsidiaries, the **Accelya Group**).

"RESOLVED FURTHER THAT the approval and confirmation of the members be and is hereby accorded to the Global Allocation relating to the Managers, and to Topco in respect of the Global Allocation relating to the Managers including to offer and/or implement the Global Allocation, and to all acts, deeds and things done in relation thereto, and such Global Allocation comprising of, inter-alia, (a) the Managers subscribing to certain securities of Topco and thereupon, the issuance of such securities by Topco to the Managers (**Topco Shares**), and (b) the Managers selling such Topco Shares and receiving amounts as consideration for the sale of their respective Topco Shares in certain circumstances including upon occurrence of the following 'exit events': (i) winding up of Topco or a holding company of Topco, (ii) listing of the shares of Topco or any holding company of Topco on any internationally recognized stock exchange, or (iii) the completion of an acquisition where a person acquires a controlling interest in Topco or in a holding company of Topco where such person did not previously have such a controlling interest in that company or disposal of all or substantially all of the assets of the Accelya Group, and subject to the Accelya Group meeting certain performance-based parameters for certain classes of Topco Shares.

"RESOLVED FURTHER THAT the payment of such amounts to the Managers be subject to terms of the Global Allocation as adopted (and amended) by Topco from time to time.

"RESOLVED FURTHER THAT the approval and confirmation of the members be and is hereby accorded to the implementation of the Global Allocation with respect to the Managers and all such steps and actions as may be necessary in connection with the Global Allocation including without limitation the Managers entering into agreements and/or arrangements to implement the Global Allocation be and are hereby approved and confirmed.



“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors of the Company and any person authorized by the Board of Directors of the Company, be and are hereby authorized, in each case, acting severally, to do any and all such acts, deeds and things, take such steps and actions and give such directions as it or any such authorized person may in his / her absolute discretion deem necessary, appropriate or desirable to give effect to the above resolutions, settle any questions that may arise in this regard, and to modify, finalize and / or execute any documents and writing related thereto.”

6. **Approval for the re-appointment of Ms. Neela Bhattacharjee as Managing Director of the Company and remuneration payable to her. (Special Resolution)**

“RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 [including any statutory modification(s) or reenactment(s) thereof for the time being in force] and subject to such other sanctions / approvals, as may be necessary or required, consent of the members be and is hereby accorded for the re-appointment of Ms. Neela Bhattacharjee (DIN 01912483) as the Managing Director of the Company for a period of three (3) years with effect from 1st July, 2018 upto 30th June, 2021 on the following terms and conditions:

A. Basic Salary and Allowances

Basic Salary and Allowances upto Rs. 11,753,687 (Rupees Eleven million seven hundred and fifty three thousand six hundred and eighty seven only) per annum.

B. Perquisites and Other Allowances

- i) Leave Travel Allowance for self and family.
- ii) Insurance: As per rules of the Company.
- iii) Provision of Company Car and fuel maintenance.
- iv) Provision of driver / Reimbursement of driver's salary.

C. Other Benefits

- i) Employer's Contribution to Provident Fund
- ii) Gratuity: As per rules of the Company.
- iii) Leave: As per rules of the Company.

D. Incentive

Ms. Bhattacharjee shall be entitled to incentive provided that the total amount to be paid to Ms. Bhattacharjee towards incentive shall not exceed Rs. 8,550,000 (Rupees Eight million five hundred and fifty thousand only) per annum.



"RESOLVED FURTHER THAT the overall remuneration payable to Ms. Neela Bhattacharjee shall not exceed Rs. 22,093,200 (Rupees Twenty two million ninety three thousand two hundred only) per annum.

"RESOLVED FURTHER THAT Ms. Neela Bhattacharjee shall be entitled for increase upto 20% in the overall remuneration on an annual basis as may be decided by the Board.

"RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year, subject to the approval of the Central Government, the overall remuneration of Rs. 22,093,200 (Rupees Twenty two million ninety three thousand two hundred only) per annum payable to Ms. Neela Bhattacharjee by way of salary, perquisites, other allowances and benefits as aforesaid shall be treated as minimum remuneration.

"RESOLVED FURTHER THAT Ms. Neela Bhattacharjee shall not be liable to retirement by rotation.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into appropriate agreement(s) with Ms. Neela Bhattacharjee in respect of her appointment as Whole Time Director/Managing Director, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Ms. Neela Bhattacharjee and also to take all such steps, including making an application to the Central Government, if necessary, proper and expedient to give effect to this resolution."

7. Approval for continuation of Mr. K. K. Nohria as an Independent Director of the Company. (Special Resolution)

"RESOLVED THAT Dr. K. K. Nohria (DIN: 00060015), who, in accordance with an ordinary resolution passed at the 28th Annual General Meeting of the Company held on 25th September, 2014, was appointed as an Independent Director of the Company until 24th September, 2019 but as prescribed by Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Notification No. SEBI/LAD-NRO/GN/2018/10 dated 9th May, 2018) a special resolution is required to be passed for continuance of his directorship as an Independent Director, being more than seventy five years of age, be continued to be on the Board of Directors of the Company as an Independent Director until 24th September, 2019 vide this special resolution."

The Chairman stated that the results of e-voting and voting at the Annual General Meeting on resolutions set forth in the notice along with the Scrutinizer's Report will be displayed on the Company's website and on the



website of Karvy by 11th October, 2018 and will be communicated to the stock exchanges where the shares of the Company are listed.

After the votes were cast by the members who had not already voted, the Company Secretary proposed a vote of thanks to the Chair. The meeting concluded at 1.10 p.m.

The Company Secretary then invited the members present for lunch.

For ACCELYA KALE SOLUTIONS LIMITED


Company Secretary