



EXPLEO SOLUTIONS LIMITED

Regd. Off: 6A, Sixth Floor, Prince Infocity II, 283/3 & 283/4, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai – 600 096
TEL No: 044-4392 3200, Email: investor.expleosol@expleogroup.com, Web: www.expleosolutions.com CIN: L64202TN1998PLC066604

NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of Expleo Solutions Limited will be held on Thursday, August 26, 2021 at 3.30 p.m., IST, through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a) The Audited financial statements of the Company for the financial year ended March 31, 2021 with the reports of the Board of Directors’ and Auditor’s thereon.
 - b) The Audited consolidated financial statements of the Company for the financial year ended March 31, 2021 and Auditor’s Report thereon.
2. To appoint a Director in place of Mr. Balaji Viswanathan (DIN - 06771242) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Rajesh Krishnamurthy (DIN - 08288884) as Non-Executive Director.

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, 152, 160 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Krishnamurthy (DIN - 08288884), who was appointed as an Additional Director by the Board of Directors of the Company with effect from September 1, 2020, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying its intention to propose his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

“**RESOLVED further that** Mr. Balaji Viswanathan, Managing Director and CEO, Mr. Desikan Narayanan, Chief Financial Officer and Mr. S. Sampath Kumar, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

4. Re-appointment of Mr. Balaji Viswanathan (DIN 06771242) as Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company.

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

“**RESOLVED that** pursuant to Section 196, 197, 203, Schedule V and 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) as amended, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Balaji Viswanathan (DIN 06771242) as the Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company for a period of 3 years from September 01, 2021 to August 31, 2024 on the terms and conditions including remuneration, as per the agreement to be entered into by the Company with Mr. Balaji Viswanathan and as set out hereunder:

I.	Salary Compensation:	Rs. 187,51,425/- Annually split into Fixed and Variable Part as below:
a.	Fixed Pay:	Rs. 129,76,425/- Annually
b.	Variable Pay:	Rs. 57,75,000/- Annually
II.	Variable Pay:	The Variable compensation shall be based on the achievement of a set of parameters as may be decided by the Board of Directors of the Company or any Committee thereof from time to time.
III.	P e r f o r m a n c e Incentive:	The Performance Incentive shall be based on the achievement of a set of parameters as may be decided by the Board of Directors of the Company or any Committee thereof from time to time. The Performance Incentive amount for the period, is subject to the limit, not exceeding, as follows: FY – 2021-22 – Rs.2,190,900/- FY – 2022-23 – Rs.2,190,900/-
IV.	Commission:	Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, subject to the total remuneration in any financial year not exceeding the limits permitted from time to time under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013, as amended from time to time.
V.	Payment of bonus:	Shall be eligible for bonus payment based on evaluation as per the criteria fixed by the Nomination and Remuneration Committee / Board of Directors and on their approval, subject to the overall limits specified by the Companies Act, 2013, as amended from time to time.
VI.	Perquisites:	In addition to the salary, Mr. Balaji Viswanathan will be entitled to the following perquisites:
	a.	Reimbursement of medical expenses covering medical treatment in India for self and family – Subject to ceiling of one month's basic salary per annum.
	b.	Premium for medical insurance under the group medical policy of the Company.
	c.	Fees, subscription and other incidental charges to clubs, subject to a maximum of two clubs including admission and life membership fee.
	d.	Payment of premium on personal accident insurance as per the Company policy.
	e.	Company's contribution to provident fund and pension / superannuation fund, as per the rules of the Company.
	f.	Gratuity as per the rules of the Company.
	g.	Provision of chauffer driven company car for use on Company's business purposes and use of car for private purposes will be dealt by the Company as per the applicable provisions under the Income Tax Rules, 1962 or any re-enactment thereof.
	h.	Telecommunication facilities at residence.
	i.	Perquisites shall be evaluated as per the Income-tax Rules, 1962 or any re-enactment thereof, wherever applicable. In the absence of any such rules, the perquisites shall be evaluated at actual costs.

VII.	Other Benefits:	
	a.	Leave encashment will be as per the policy of the Company.
	b.	Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.
	c.	Such other benefits, amenities and facilities as may be provided by the Company to other senior executives from time to time.
	d.	Such other benefits, amenities and facilities including those under the Special Post Retirement Benefits Scheme as per the rules of the Company.
VIII.		The Board may revise the remuneration payable to the Managing Director & Chief Executive Officer, during any financial year, during currency of the tenure of office, in such manner as may be agreed to between the Board of Directors and the Managing Director & Chief Executive Officer subject to the condition that the total remuneration by way of salary, perquisites, commission, other allowances and other benefits, shall be within the limits permissible under Section 197 read with relevant Rules and Schedule V of the Companies Act, 2013, as amended.
IX.		Annual Increment: Mr. Balaji Viswanathan shall be entitled to annual increment of not exceeding 10% per annum, subject to evaluation by Nomination and Remuneration Committee and approval by the Board of Directors.
X.		Minimum remuneration In the event of any loss or inadequacy of profits for any financial year - the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the remuneration payable to Managing Director & Chief Executive Officer, during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Managing Director & Chief Executive Officer, however not exceeding the maximum limits specified in this behalf under Section 197 read with Schedule V to the Companies Act, 2013, as amended.
XI.		In the event of loss of office as Managing Director & Chief Executive Officer, the Managing Director & Chief Executive Officer shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013, and the rules made thereunder, as amended.
XII.		The abovementioned remuneration allowed to the Managing Director & Chief Executive Officer shall be in accordance with Sections 196 and 197 read with Schedule V of the Companies Act, 2013, as amended, and / or such changes, variations and substitutions as may be made therein by the Central Government from time to time.
XIII.		The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied with the approval of Shareholders in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013, as amended, and / or the rules and regulations made thereunder and / or such guidelines as may be announced by the Central Government from time to time.
XIV.		Mr. Balaji Viswanathan shall not be entitled to any sitting fee for meetings of the Board of Directors or Committee thereof attended by him during the said tenure.
XV.		Mr. Balaji Viswanathan shall exercise such of the powers as may be delegated from time to time by the Board of Directors.

XVI.		The period of office of Mr. Balaji Viswanathan shall be liable to determination by retirement of directors by rotation. If Mr. Balaji Viswanathan is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of Managing Director & Chief Executive Officer and such reappointment as director shall not be deemed to constitute break in his appointment as a Managing Director & Chief Executive Officer.
XVII.		The appointment can be terminated by Mr. Balaji Viswanathan or by the Company, by either party giving to the other 6 (six) calendar months' prior notice in writing.
XVIII.		Mr. Balaji Viswanathan can resign from the above position before the conclusion of the service period, by giving the company 6 (six) calendar months' notice in writing or by obtaining prior approval of the Board of Directors. In such an event 'Compensation' as mentioned in clause XI above shall not be applicable.

“RESOLVED further that the Board of Directors of the Company be and is hereby authorized to vary and/or modify the terms and conditions of the Service Agreement that may be entered into including remuneration payable to Mr. Balaji Viswanathan in such manner as may be agreed between the Board of Directors and Mr. Balaji Viswanathan and within the limits as prescribed in Section 197 read with Schedule V of the Companies Act, 2013 including any amendment, modification, variation on or re-enactment thereof.”

“RESOLVED further that in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Balaji Viswanathan, the remuneration mentioned in the above referred service agreement shall be paid to Mr. Balaji Viswanathan as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time.”

“RESOLVED further that any revision in the remuneration payable to Mr. Balaji Viswanathan shall be within the overall limits as approved by the Members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board of Directors for its approval, from time to time.”

“RESOLVED further that the Board of Directors of the Company, Mr. Desikan Narayanan, Chief Financial Officer and Mr. S. Sampath Kumar, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

5. Approval of Related Party Transaction:

To consider, and if thought fit, with or without modification, to pass following resolution as **Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time and subject to such approvals, consents, sanctions and permissions of any regulatory authority as may be necessary, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to enter into a contract(s) / arrangement(s) / transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing and rendering of any services, transfer of resources, services or obligations and appointment of agent

for purchase or sale of goods, materials, services or property, in any financial year, on the following terms and conditions:”

1	Name of the Related Parties	Expleo Group Entities as per list given in the Explanatory Statement.
2	Nature of Relationship	Holding Company, Fellow Subsidiaries and entities under common control.
3	Nature of Transactions	Sale, purchase or supply of goods or materials, availing and rendering of any services, transfer of resources, services or obligations, leasing of property of any kind and appointment of agent for purchase or sale of goods, materials, services or property.
4	Value of Transactions by Expleo Solutions Limited with the entities collectively mentioned in Sl. No. 1 above	Upto INR 1,275 Million per annum
5	Value of Transactions by the entities collectively mentioned in Sl. No.1 above with Expleo Solutions Limited	Upto INR 1,275 Million per annum
6	Period	For every financial year

“**RESOLVED further that** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

“**RESOLVED further that** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

**By order of the Board of Directors
For Expleo Solutions Limited**

S. Sampath Kumar

Company Secretary & Compliance Officer

FCS No.3838

Place : Chennai

Date : July 9, 2021

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No.02/2021 dated January 13, 2021, read with General Circular No.39/2020 dated December 31, 2020, read with General Circular No.20/2020 dated May 5, 2020 read with General Circular No.14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Since the AGM is being held in accordance with the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Corporate members intending to attend the meeting through their Authorized Representatives are requested to send a duly certified copy of the Board Resolution / Power of Attorney to the Company through e-mail to investor.expleosol@expleogroup.com authorizing their representatives to attend and vote at the meeting.
3. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, and in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, electronic copy of the Notice of the 23rd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website <https://expleogroup.com/expleo-solutions/financial/>, 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
4. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the special business under Item No. 3 to 5 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this AGM are also annexed.
5. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (the “Act”).
6. Participants, i.e. Members and other eligible persons to whom this notice is being circulated are allowed to submit their queries / questions etc. mentioning their name, DP ID and Client ID / Folio Number and Mobile Number at least 2 days before the AGM in advance to the e-mail address of the Company: investor.expleosol@expleogroup.com. Further, queries/ questions may also be posed concurrently during the AGM through VC / OAVM.
7. **Members, who would like to ask questions during the 23rd AGM with regard to the financial statements or any other matter to be placed at the 23rd AGM, need to register themselves as a speaker** by sending request 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 investor.expleosol@expleogroup.com at least 2 days before the start of the 23rd AGM i.e. by 24th August, 2021 by 3.30 p.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 23rd AGM, depending upon the availability of time.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
9. Pursuant to the MCA Circulars and SEBI Circulars, in view of the prevailing situation, the Notice of the 23rd AGM and the Annual Report for the year 2020-21 including therein the Audited Financial Statements for the year 2020-21, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 23rd AGM and the Annual Report for the year 2020-21, can get their email address registered by following the steps as given below:
 - a. For Members holding shares in physical form, please send an email request mentioning your folio number, complete address, email address to be registered along with scanned

self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, Aadhaar) supporting the registered address of the Member, to the Company's email address investor.expleosol@expleogroup.com

- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
10. Members and other eligible persons can attend this AGM through VC / OAVM atleast 15 minutes before the scheduled time and shall remain open until expiry of 15 minutes from the scheduled time. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, and Auditors who are allowed to attend the AGM without restriction on account of first come first served basis.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 20, 2021 to Thursday, August 26, 2021 (both days inclusive) for annual closing.
12. The information under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declaration for appointment / re-appointment.
13. Members whose shareholding is in the electronic mode are requested to direct change of address, nominations, e-mail ID notifications and update the savings bank account details with their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends through NACH / NEFT / RTGS facility by providing latest bank account details for prompt credit and for avoiding fraudulent encashment / loss in postal transit of dividend demand draft. Members holding shares in physical form are requested to advise any change in their residential address or bank mandates immediately to the Company / Cameo Corporate Services Limited.
14. 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 their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank Account details to the Company / Cameo Corporate Services Limited.
15. All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection in electronic mode by the Members by writing an e-mail to: investor.expleosol@expleogroup.com during normal business hours on working days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
16. In terms of requirements of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules 2016, as amended ("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consequent years to the IEPF account established by the Central Government. During the year, the Company had accordingly transferred 394 Equity Shares pertaining to Final Dividend for the Financial Year 2012-13 and 149 Equity Shares pertaining to Interim Dividend for the Financial Year 2013-14 to the IEPF Authority. Members who have failed to encash their dividend warrants/demand drafts pertaining to the financial years from 2013-14 to 2017-18 are advised to immediately send requests to Company / Registrar and Share Transfer Agent (RTA) to claim their dividends.

17. Any person whose shares has been transferred to the Fund, may claim the shares from the authority by submitting an online Application form IEPF-5 available on the website www.iepf.gov.in and after making an online application in form IEPF-5, copy of the same should be forwarded to the Company for verification of his claim.
18. The Company has uploaded the information in respect of the Unclaimed Shares Transferred to IEPF Authority in respect of the Final Dividend for the financial year 2012-13 and Interim Dividend for the Financial Year 2013-14 under “Investors Section” on the website of the Company, viz <https://expleogroup.com/expleo-solutions/corporate-governance/> - Transferred to IEPF.
19. Members holding shares in single name and physical form are advised to make nomination in Form SH-13 in respect of their shareholding in the Company. The nomination form can be obtained from the Company / Cameo Corporate Services Limited.
20. SEBI vide its notification dated June 08, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly, as per the amended regulation transfer of shares or securities shall be mandatorily in demat form. Therefore, any request for effecting transfer of shares in physical form shall not be processed with effect from April 1, 2019 unless the shares are held in demat form. Only request for transmission and transposition in physical mode will be processed by the Company / RTA. In this regard, Members are requested to dematerialize / demat their shares or securities held in physical form.
21. All communications relating to shares may please be addressed to the Company’s Registrar and Share Transfer Agent at the following address:
M/s. Cameo Corporate Services Limited
'Subramanian Building',
No.1, Club House Road, Chennai 600 002
Tel : 044 – 2846 0390 / 044 – 4002 0700
Email : investor@cameoindia.com
22. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he / she is already registered with CDSL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.

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 MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. 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.

The procedure and instructions for e-voting are as follows:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, August 23, 2021 (9.00 a.m. IST) and ends on Wednesday, August 25, 2021 (5.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, August 19, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration .

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form other than Individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.

Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Expleo Solutions Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; vsureshpcs@gmail.com or investor.expleosol@expleogroup.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES / MOBILE NUMBERS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company at** investor.expleosol@expleogroup.com. **RTA at** investor@cameoindia.com.
2. For Demat shareholders - Please update your Email ID & Mobile Number with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your Email ID & Mobile Number with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738, 022-23058542 and 022-23058543).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions:

- i) 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).
- ii) The e-voting period commences on Monday, August 23, 2021 (9.00 a.m. IST) and ends on Wednesday, August 25, 2021 (5.00 p.m. IST) (both days inclusive). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, August 19, 2021, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Thursday, August 19, 2021. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Any person, who acquires shares of the Company and becomes a member after despatch of the Notice but before the cut-off date for voting i.e. August 19, 2021, may kindly refer to the notice uploaded in the Company's website at www.expleosolutions.com and website of National Stock Exchange of India Limited (NSE) at www.nseindia.com and website of BSE Limited (BSE) at www.bseindia.com and CDSL's website at www.evotingindia.com.
- iv) 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.
- v) The Board of Directors has appointed Mr. V. Suresh, Company Secretary in Practice (Membership No. FCS-2969 and CoP No.6032), as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- vi) The scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within 2 working days from the conclusion of the meeting make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature.
- vii) The Results shall be declared either by the Chairman or by any Person authorized by the Chairman in writing and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- viii) Immediately after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website www.expleosolutions.com and on the website of Central Depository Services Limited and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website.

Annexure to the Notice

INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS BEING RE-APPOINTED / APPOINTED AND EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013.

Item no. 2: Re-appointment of Mr. Balaji Viswanathan(DIN 06771242) and

Item no. 4: Re-appointment of Mr. Balaji Viswanathan (DIN 06771242) as Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company:

Mr. Balaji Viswanathan (Aged 49 years) is the Managing Director & CEO of Expleo Solutions Limited.

Mr. Balaji Viswanathan (DIN 06771242) joined the Board of Directors of the Company on September 1, 2018. He was re-appointed as Managing Director & Chief Executive Officer (Key Managerial Personnel) at the Board Meeting held on May 20, 2021, with effect from September 1, 2021 for a period of 3 years, subject to the approval of the Shareholders at the General Meeting. A notice has been received from a member proposing Mr. Balaji Viswanathan as a candidate for the office of Director of the Company under Section 160 of the Companies Act, 2013.

Profile of Mr. Balaji Viswanathan (DIN 06771242):

Mr. Balaji Viswanathan is a Graduate in Science (B.Sc), Certified Associate of Indian Institute of Banking and Finance (CAIIB) and Intermediate course of the Institute of Cost Accountants of India (ICAI). He comes with 28 years of professional experience in the financial services and ITES domain of which 16 years have been in the Financial Services Industry and 10 years in the Outsourcing / Offshoring of Financial Services. His last assignment was as Senior Director in charge of Global Delivery for BFSI services at Concentrix which is a large Customer Services and Process outsourcing organisation, a Fortune 500 company listed on the NYSE.

Mr. Balaji Viswanathan also worked with Serco, Reliance Jio Payments Bank, Yes Bank and HDFC Bank across Sales, Product Management and Operations, from where he garnered strong domain knowledge of Core Banking Systems, Cards, Transaction Switching apart from being responsible for operations and technology for South Asia at Master Card International.

During the financial year 2020-21, Mr. Balaji Viswanathan has attended 4 (Four) meetings of the Board. The remuneration last drawn by Mr. Balaji Viswanathan is Rs.174,70,207/- per annum.

Companies / Body Corporate (other than Expleo Solutions Limited) in which Mr. Balaji Viswanathan holds directorships and committee memberships are as under:

Directorships:

1. Expleo Solutions Pte. Limited, Singapore
2. Expleo Solutions INC., USA
3. Expleo Solutions FZE., UAE
4. Expleo Solutions UK Limited, UK

Chairman & Member of Board Committees:

None

Approval of the Members is being sought for the re-appointment of Mr. Balaji Viswanathan as Managing Director and CEO and approving the terms of appointment recommended by the Nomination and Remuneration Committee in their meeting held on May 19 & 20, 2021 and Board of Directors in their meeting held on May 20, 2021.

Mr. Balaji Viswanathan does not hold any equity shares in the Company, including shareholding as a beneficial owner. Further, Mr. Balaji Viswanathan is not related to any other Director and other Key Managerial Personnel of the Company.

The terms and conditions of re-appointment along with the details of remuneration sought to be paid are set out in the special resolution in Item No.4 to the Notice.

The Statement containing additional information as required in Section II of Part II of Schedule V to the Companies Act, 2013:

I	General Information																		
	(a) Nature of Industry	The Company is engaged in providing software services which involve primarily delivering software validation and verification services to the banking, financial services and insurance industry worldwide.																	
	(b) Date or expected date of commencement of commercial production	The Company carries on providing software validation and verification services since incorporation.																	
	(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																	
	(d) Financial performance based on given indicators	<p>As per Audited Standalone Financial Results for the year ended March 31, 2021: (Rs. in Millions)</p> <table border="1" data-bbox="560 1038 1469 1389"> <thead> <tr> <th data-bbox="560 1038 1102 1123">Particulars</th> <th data-bbox="1102 1038 1286 1123">Year ended 31.03.2021</th> <th data-bbox="1286 1038 1469 1123">Year ended 31.03.2020</th> </tr> </thead> <tbody> <tr> <td data-bbox="560 1123 1102 1208">Revenue from operations and other income</td> <td data-bbox="1102 1123 1286 1208">3,058.30</td> <td data-bbox="1286 1123 1469 1208">2,761.70</td> </tr> <tr> <td data-bbox="560 1208 1102 1261">Profit/(Loss) after Tax</td> <td data-bbox="1102 1208 1286 1261">452.55</td> <td data-bbox="1286 1208 1469 1261">349.49</td> </tr> <tr> <td data-bbox="560 1261 1102 1347">Net Worth (including balance in Profit and Loss Account)</td> <td data-bbox="1102 1261 1286 1347">1,599.60</td> <td data-bbox="1286 1261 1469 1347">1,152.52</td> </tr> <tr> <td data-bbox="560 1347 1102 1389">Earnings Per Share</td> <td data-bbox="1102 1347 1286 1389">44.14</td> <td data-bbox="1286 1347 1469 1389">33.73</td> </tr> </tbody> </table>			Particulars	Year ended 31.03.2021	Year ended 31.03.2020	Revenue from operations and other income	3,058.30	2,761.70	Profit/(Loss) after Tax	452.55	349.49	Net Worth (including balance in Profit and Loss Account)	1,599.60	1,152.52	Earnings Per Share	44.14	33.73
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Net Worth (including balance in Profit and Loss Account)	1,599.60	1,152.52																	
Earnings Per Share	44.14	33.73																	
	(e) Foreign Investments or collaborations, if any.	<p>As on March 31, 2021, the Shareholding of Promoter, Foreign Nationals and Foreign Portfolio Investors is as under:</p> <table border="1" data-bbox="560 1513 1469 1851"> <thead> <tr> <th data-bbox="560 1513 1102 1598">Particulars</th> <th data-bbox="1102 1513 1286 1598">No. of Shares</th> <th data-bbox="1286 1513 1469 1598">% to total shares</th> </tr> </thead> <tbody> <tr> <td data-bbox="560 1598 1102 1683">Expleo Technology Germany GmbH (SQS Software Quality Systems AG)</td> <td data-bbox="1102 1598 1286 1683">57,58,804</td> <td data-bbox="1286 1598 1469 1683">56.17</td> </tr> <tr> <td data-bbox="560 1683 1102 1768">Foreign Nationals (Non Resident Indians)</td> <td data-bbox="1102 1683 1286 1768">2,56,931</td> <td data-bbox="1286 1683 1469 1768">2.51</td> </tr> <tr> <td data-bbox="560 1768 1102 1851">Foreign Portfolio Investors (Include Alternative Investment Fund)</td> <td data-bbox="1102 1768 1286 1851">1,54,581</td> <td data-bbox="1286 1768 1469 1851">1.51</td> </tr> </tbody> </table>			Particulars	No. of Shares	% to total shares	Expleo Technology Germany GmbH (SQS Software Quality Systems AG)	57,58,804	56.17	Foreign Nationals (Non Resident Indians)	2,56,931	2.51	Foreign Portfolio Investors (Include Alternative Investment Fund)	1,54,581	1.51			
Particulars	No. of Shares	% to total shares																	
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Foreign Nationals (Non Resident Indians)	2,56,931	2.51																	
Foreign Portfolio Investors (Include Alternative Investment Fund)	1,54,581	1.51																	

II	Information about the appointee:							
	(i) Background details	Profile of Mr. Balaji Viswanathan furnished in Item no. 4 of the Explanatory statement annexed to this notice.						
	(ii) Past remuneration	<table border="1" data-bbox="560 317 1117 459"> <thead> <tr> <th data-bbox="560 317 794 370">Financial Years</th> <th data-bbox="794 317 1117 370">Amount (Rs. Millions)</th> </tr> </thead> <tbody> <tr> <td data-bbox="560 370 794 412">2019-20</td> <td data-bbox="794 370 1117 412">16.31 per annum</td> </tr> <tr> <td data-bbox="560 412 794 459">2020-21</td> <td data-bbox="794 412 1117 459">17.47 per annum</td> </tr> </tbody> </table>	Financial Years	Amount (Rs. Millions)	2019-20	16.31 per annum	2020-21	17.47 per annum
Financial Years	Amount (Rs. Millions)							
2019-20	16.31 per annum							
2020-21	17.47 per annum							
	(iii) Recognition or awards	<p>Mr. Balaji Viswanathan, Managing Director, is recognised as “The Most Promising Business Leader of Asia” by ET Edge.</p> <p>Under the dynamic leadership of Mr. Balaji Viswanathan, Managing Director, the Company has won awards - IBSI Global FinTech Innovation Awards 2020 for DevOps and Best Quality Assurance / Quality Engineering Execution.</p>						
	(iv) Job profile and his suitability	<p>Mr. Balaji Viswanathan, Managing Director & CEO of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the Software Testing and Digital Services industry. He is actively involved in international markets, business strategy, business development functions of the Company.</p> <p>The growth in the Company’s operations can to a large extent be attributable to the dynamism and relentless efforts of Mr. Balaji Viswanathan. Various new initiatives have been taken to increase the growth and profitability of the Company. Based upon his qualification and expertise, Mr. Balaji Viswanathan will be best suited for the responsibilities assigned to him by the Board of Directors of the Company.</p>						
	(v) Remuneration proposed	<p>Salary Compensation: Rs.187,51,425/- Annually split into Fixed and Variable Part as below: Fixed Pay: Rs.129,76,425/- Annually Variable Pay: Rs.57,75,000/- Annually More details are furnished in Special Resolution Item No.4</p>						
	(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Balaji Viswanathan, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration being paid by the companies comparable size in the industry in which the Company operates.						

	(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed to be paid to him, the Managing Director does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other directors of the Company.
III Other Information:		
	(a) Reasons of loss or inadequate profits	Not applicable. The Company has reported a Net Profit after Tax of Rs.452.55 Millions on a standalone basis for the financial year ended March 31, 2021.
	(b) Steps taken or proposed to be taken for improvement	The steps taken by the Company has been earning profits consistently on standalone basis and it is expected to do well in future.
	(c) Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to increase its presence in software testing and digital services space across various industries, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to further improve its financial performance in the coming years.

Concern or interest, financial or otherwise of Directors, Key Managerial Personnel and their relatives:

Except Mr. Balaji Viswanathan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the Special Resolution set out at Item No.4 of the Notice.

This Explanatory Statement together with the accompanying notice may also be regarded as a disclosure under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, and details as required under Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2).

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Regulation 17(11) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, the Board recommends the Special Resolution set out at item no.4 of the accompanying Notice for the approval of the Members.

Pursuant to Section on 190 of the Companies Act, 2013, as amended, a copy of the draft Service Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, up to Thursday, August 26, 2021.

Item no. 3: Appointment of Mr. Rajesh Krishnamurthy (DIN - 08288884) as Non-Executive Director.

Mr. Rajesh Krishnamurthy (DIN - 08288884) (Aged 51 years) is the Additional Director of the Company. He joined the Board of Directors of the Company on September 1, 2020.

In terms of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Krishnamurthy being eligible and offering himself for appointment, is proposed to be appointed as Non-Executive Director of the Company. A notice has been received from a member proposing Mr. Rajesh Krishnamurthy as a candidate for the office of Director of the Company under Section 160 of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajesh Krishnamurthy as a Non-Executive Director. Accordingly, in terms of Regulation 17(11) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board recommends the Ordinary resolution in relation to the appointment of Mr. Rajesh Krishnamurthy as a Non-Executive Director, whose appointment is liable to retire by rotation, for the approval by the shareholders of the Company.

Except Mr. Rajesh Krishnamurthy, being an appointee, and Mr. Ralph Franz Gillessen, Chairman, Non-Executive Director, a Nominee Director of Expleo Technology Germany GmbH, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3. This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and details as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2).

Profile of Mr. Rajesh Krishnamurthy (DIN - 08288884):

Mr. Rajesh Krishnamurthy joined Expleo Group as Chief Executive Officer on July 15, 2020. He will accelerate Expleo Group strategic transformation roadmap, with a strong focus on digitalizing its services and scaling its global delivery capabilities. Prior to that, Rajesh was Chief Technology and Transformation Officer for the CMA CGM Group, the French container transportation and shipping leader since February 2018. He was mandated to harness organizational change to embrace digital transformation and drive new growth. He was responsible for Group IT, digital and shared services centres across the globe.

Rajesh, a Bachelor in Electronics Engineering from the University of Pune, India started his career in 1992 at Infosys, a global IT and consulting major and was an integral part of the Infosys success story and growth. In Infosys, he was President of company's business focused on the Energy, Utilities and Telco markets. He was also responsible for the European region and Infosys Global Consulting organization.

Mr. Rajesh Krishnamurthy does not hold any equity shares in the Company, including shareholding as a beneficial owner. Further, Mr. Rajesh Krishnamurthy is not related to any other Director and other Key Managerial Personnel of the Company. Since his date of appointment, Mr. Rajesh Krishnamurthy has attended one Board Meeting held on May, 20, 2021. He does not draw any remuneration from the Company.

Mr. Rajesh Krishnamurthy does not hold directorships and committee memberships in any other Companies / Body Corporate other than Expleo Solutions Limited

Mr. Rajesh Krishnamurthy (DIN - 08288884), was appointed as an Additional Director of the Company by the Board of Directors of the Company with effect from September 1, 2020 and who holds office up to the date of this Annual General Meeting.

Item no.5 - Approval of Related Party Transaction:

Pursuant to Section 188 of the Companies Act, 2013 read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein except with the consent of the Board of Directors given by a resolution at a meeting. Similarly, irrespective of quantum of paid up share capital, no Company shall enter into any contract or arrangement with a related party for sale, purchase or supply of goods or materials, availing and rendering of any services, transfer of resources, services or obligations, leasing of property of any kind and appointment of agent for purchase or sale of goods, materials, services or property exceeding ten percent or more of the turnover of the Company except with the consent of the Board of Directors given by a resolution at a meeting and prior approval of shareholders. However, approval requirements as stipulated under Section 188 shall not apply to any transaction entered into by the Company which are entered in its ordinary course of business and are at arm's length.

All related party transactions, though exempted under Section 188(1) of the Companies Act, 2013, have to be approved by the Members by way of a resolution in case such transactions are of material nature, i.e. the transaction exceeds 10% of annual consolidated turnover as per the last audited financial statements of the company, under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if the transaction(s) with a related party exceeds 10% of annual consolidated turnover of the Company as per latest audited financials, then such transaction shall be classified as material related party transaction and requires approval of the shareholders by way of an ordinary resolution. Since, all the related parties are part of Expleo Group, as a better corporate governance practice, the Company proposes to club transaction(s) with all the related parties for purpose of calculating materiality of related party transaction(s) and seek your approval for such related party transactions, proposed to be entered into, by the Company with related parties as mentioned hereunder, by way of an **Ordinary resolution**.

List of Related Parties - (Group Entities)

S. No.	Name of Entities
1	EXPLEO SERVICES SASU, FRANCE
2	EXPLEO FRANCE SASU, FRANCE
3	EXPLEO ENGINEERING UK LTD, UK
4	EXPLEO IBERIA SL, SPAIN
5	GROUP EXPLEO TECHNOLOGY BELGIUM SPRL, BELGIUM
6	EXPLEO CANADA, CANADA
7	EXPLEO TECHNOLOGIES INDIA PVT LTD, INDIA
8	EXPLEO TECHNOLOGY GERMANY GmbH, GERMANY
9	EXPLEO TECHNOLOGY UK LTD, UK
10	EXPLEO GROUP AUSTRIA GmbH, AUSTRIA
11	EXPLEO TECHNOLOGY IRELAND LTD
12	EXPLEO SOUTH AFRICA (PTY) LTD, SOUTH AFRICA
13	EXPLEO NETHERLANDS B.V., NETHERLANDS
14	EXPLEO STOCKHOLM AB, SWEDEN
15	EXPLEO TECHNOLOGY EGYPT, EGYPT
16	EXPLEO INDIA INFOSYSTEMS PRIVATE LIMITED, PUNE, INDIA
17	EXPLEO TECHNOLOGY USA

In the Annual General Meeting dated May 4, 2018, the Company had obtained approval for limit of INR 975 Mn. each for availing and rendering of services of related parties from Shareholders. This is for the transaction between the Company and its wholly owned subsidiaries on one part and Expleo Group, its holding, subsidiary & associated entities on the other part. However, the resolution set out in Item No.5 of this Notice doesn't include the transaction by wholly owned subsidiaries of the Company with the group companies. The proposed change is to align with the regulatory requirement under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015, where the transaction by subsidiaries with their related parties are not considered. However, the transactions between the wholly owned subsidiaries and their related parties i.e Expleo Group entities has been approved and monitored by the Audit Committee and Board of Directors of the Company on a quarterly basis.

The particulars of the proposed transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

(a)	Names of the related parties	The list as given above.
(b)	Name of the director or Key Managerial personnel who is related	Mr. Ralph Franz Gillesen, Chairman and Non-Executive Director and Mr. Rajesh Krishnamurthy, Additional Director (Non-Executive).
(c)	Nature of relationship	Holding Company, Fellow Subsidiaries and entities under common control.
(d)	Price	As may be mutually discussed and on arm's length basis.
(e)	Nature, material terms and particulars of the contract or arrangement	The Contract will be for sale, purchase or supply of goods or materials, availing and rendering of any services, transfer of resources, services or obligations, leasing of property of any kind and appointment of agent for purchase or sale of goods, materials, services or property and will be valid for 3 years from the date of entering into the contract and shall be renewed thereafter, subject to approval of Audit Committee and the Board of Directors.
	Value of Transactions by Expleo Solutions Limited with the entities collectively mentioned in Sl. No.(a) above	Upto INR 1275 Million Per Annum
	Value of Transactions by the entities collectively mentioned in Sl. No.(a) above with Expleo Solutions Limited	Upto INR 1275 Million Per Annum
(f)	Any other information relevant or important for the members to make a decision on the proposed transaction	The transactions will be before sale, purchase or supply of goods or materials, availing and rendering of any services, transfer of resources, services or obligations, leasing of property of any kind and appointment of agent for purchase or sale of goods, materials, services or property.

Pursuant to Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution. The Audit Committee has approved the above said transactions and recommended to the Board. The Board has approved the same and recommends the Resolution set out at Item No.5 of the Notice for approval by the Members.

The members are further informed that none of the related parties irrespective of whether the entity is a party to the above said transaction shall be entitled to vote on this ordinary resolution.

Except Mr. Ralph Franz Gillesen, Chairman and Non-Executive Director, who is on the Board of Expleo Technology Germany GmbH and Mr. Rajesh Krishnamurthy, Additional Director (Non-Executive), who is associated as Chief Executive Officer with Expleo Group SAS, France and its group companies, no

other Directors and / or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.5 of the Notice. The Board recommends the Ordinary Resolution set out at item no.5 of the accompanying Notice for the approval of the Members.

**By order of the Board of Directors
For Expleo Solutions Limited**

Place : Chennai
Date : July 9, 2021

S. Sampath Kumar
Company Secretary & Compliance Officer
FCS No.3838