

NOTICE TO MEMBERS

Notice is hereby given that the 32nd Annual General Meeting of the members of Accel Limited (Formerly known as Accel Transmatic Limited) ('the Company') will be held as under:

- Day : Friday
- Dat : 28th September, 2018
- Time : 11.30 A.M.
- Venue : "Hotel KTDC Rain Drops", 169/2, Greams Road, Chennai - 600 006

ORDINARY BUSINESS:

1. To receive, consider and adopt-
 - a) the audited standalone financial statements of the Company for the year ended 31 March 2018, together with the Directors' and Auditors' Reports thereon; and
 - b) the audited consolidated financial statements for the year ended 31 March 2018 and the report of Auditors' thereon.
2. To appoint a director in place of Mr. N.R. Panicker, Managing Director (DIN: 00236198), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To confirm the payment of interim dividend for the year 2017-18.

SPECIAL BUSINESS:

1. Alteration of Article of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and along with such other applicable provisions, if any, of the Companies Act, 2013 read along with the rules, following alterations in the Article of Association (hereinafter referred to as 'AOA') of the Company, be and hereby approved and adopted:

- i. The Article No. 1 of the AOA shall be altered by substituting Table "A" at all the places with Table "F". The Article No. 1 shall be altered by substituting with the following new Article:

PRELIMINARY		
1	Table "F" shall not apply	Save as reproduced or adopted herein, the regulations contained in Table "F" (in the first Schedule to the Act) shall not apply to the Company.

- ii. The Article No. 2 of the AOA relating to Definitions of various terms shall be altered by amending the definition of Equity shares and Promoters. Under definition of Equity shares, 'INR 10 (Rupees ten) per share' shall be substituted with 'INR 2 (Rupees two) per share'. Under definition of Promoters, existing definition shall be substituted by 'means Mr. N.R. Panicker & family'. The Article shall be altered by substituting the following new Article:

DEFINITIONS		
2	Equity Shares	Means the Equity Share(s) of the Company having value of INR 2 (Rupees two) per share and one vote per share
	Promoters	Means N.R.Panicker & family.

- iii. The Article No. 137 of the AOA shall be amended by doing the following changes
 - a. The Chairman shall have the casting vote in case of any equality of votes in a meeting.
 - b. Deleting 'Till such time that Mr. N.R. Panicker and Accel Limited jointly holds 10% in the Company, Mr. N.R. Panicker shall not be liable to retirement by rotation of Directors. On and from the Effective Date the aforesaid right vested in Mr. N.R. Panicker shall cease to have effect.'

The Article shall be altered by substituting the following new Article:

137	How question to be decided	Save as otherwise expressly provided in the Act, a meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board. Any questions arising at a meeting shall be decided by a majority of votes and, in case of any equality of votes, the Chairman shall have a casting vote Subject to the provision of Section 152(6)(a) of the Act at every Annual General Meeting of the Company one-third of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three the number nearest to one-third shall retire from office
-----	----------------------------	--

iv. The Article No. 147 of the AOA relating to retirement of directors shall be amended by deleting 'Till such time that Mr. N.R. Panicker and Accel Limited jointly holds 10% in the Company, Mr. N.R. Panicker shall not be liable to retirement by rotation of Directors. On and from the Effective Date the aforesaid right vested in Mr. N.R. Panicker shall cease to have effect.'. The Article shall be altered by substituting the following new Article:

147	Retirement of Directors	<p>Not less than two-thirds of the total number of Directors shall (a) be persons whose period of office is liable to terminate by retirement of Directors by rotation and (b) save as otherwise expressly provided in these Articles be appointed by the Company in General Meeting.</p> <p>Subject to the provision of Section 152(6)(a) of the Act at every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three the number nearest to one-third shall retire from office.</p>
-----	-------------------------	--

v. After Article No. 150 the following new Article 151 shall be inserted and subsequent articles be re-numbered accordingly

151	Same individual may be Chairman and Managing Director/ Chief Executive Officer	<p>The same individual may at the same time be appointed as the Chairman as well as the Managing Director or Chief Executive Officer of the Company.</p>
-----	--	--

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, desirable or expedient to give effect to the aforesaid resolution."

By Order of the Board of Directors
For Accel Limited
Sd/-
Priyam Agrawal
Company Secretary

Place: Chennai

Date: 14.08.2018

Notes:

- 1) **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies for to attend and vote instead of himself and a proxy need not be a member. Proxy form should be duly stamped, completed, signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.**
- 2) A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
- 3) The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to the special business set out in the notice is annexed.
- 4) Brief details of the director, who is seeking appointment/ re-appointment, is annexed hereto as per the regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
- 5) 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.
- 6) The Notice of 32nd AGM, details and instructions for e-voting and the Annual Report of the Company for the year ended 31 March 2018 is uploaded on the Company's website/www.accel-india.com and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
- 7) 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.

- 8) 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.
- 9) Members are informed that in case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- 10) Members who are holding shares in identical order of names in more than one folio are requested to write to the Company or the RTA for consolidating their holdings into one folio.
- 11) 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.
- 12) The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 and Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- 13) 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.
- 14) 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.
- 15) The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
- 16) The requirement relating to ratification of the appointment of Auditors by members at every Annual General Meeting is done away with vide notification dated 07 May 2018 issued by the Ministry of Corporate Affairs. Accordingly, no

resolution is proposed for ratification of appointment of Auditors.

- 17) 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. 21-09-2018 only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.
- 18) 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. 21-09-2018 ("Incremental Members") may obtain the User ID and password by either sending an e-mail request to e-voting@nsdl.co.in or calling on Toll free No. 1800-222-990.
- 19) 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.
- 20) Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, which was published in the Official Gazette on 08 June 2018, vide Notification No. SEBI/LAD-NRO/GN/2018/24, the securities of listed companies can be transferred only in dematerialised form. The said regulation shall come into force on the one hundred and eightieth day from the date of its publication in the Official Gazette. In view of the above, members are advised to dematerialise the share(s) held by them in physical form.**

Instructions for e-voting:

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

- be provided by National Securities Depository Limited (NSDL).
- b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"
 - c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again in the General Meeting.
 - d) The e-voting period commences on 25-09-2018 (9.00A.M IST) and ends on 27-09-2018 (5.00P.M IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 21-09-2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast vote against.
 - e) The 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)]:**
 - a). 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.
 - b). Launch internet browser by typing the following U R L : <https://www.evoting.nsd.com/>
 - c). Click on Shareholder - Login
 - d). Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - e). 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.
 - f). Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g). Select "EVEN" of "Accel Limited".
 - h). Now you are ready for remote e-voting as Cast Vote page opens.
 - i). Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j). Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k). Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l). 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 with a copy marked to evoting@nsdl.co.in.
 - m) 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.nsd.com or call on toll free no.: 1800-222-990.
 - 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]**
 - a). 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
 - b). Please follow all steps from Sl. No. (b) to Sl. No. (m) above, to cast vote.
 - f) 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. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsd.com or contact NSDL at the following toll free no.: 1800-222-990.
 - g) The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on 21-09-2018. 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.

General Instructions:

- a) Mr. Soy Joseph, Practising Company Secretary (Membership No: 13852) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including Ballot Forms received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, 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.
- c) The Results declared along with the report of the Scrutinizer shall be placed on the Company's website and on the website of the Company www.acceltransmatic.com/ www.accel-india.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd, Mumbai.

For Accel Limited
Sd/-
Priyam Agrawal
Company Secretary

Place: Chennai

Date: 14.08.2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO 1

The members of the Company may be informed that, pursuant to the Scheme of Amalgamation and arrangement, the transferor company "Accel Limited" was dissolved without winding up. However, the articles of the transferee company "Accel Transmatic Limited" now known as Accel Limited (after change of name of the Company), has various references of the transferor company. The Board proposes to alter the articles accordingly. Also, due to capital reduction the face value of equity share has reduced from Rs.10 per share to Rs.2 per share, hence, the definition of 'equity shares' should also be amended.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & other alterations in the Articles of Association.

The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise in this resolution.

By Order of the Board of Directors
For Accel Limited
Sd/-
Priyam Agrawal
Company Secretary

Place: Chennai

Date: 14.08.2018

Annexure A**DETAILS OF DIRECTOR/(S) SEEKING APPOINTMENT/RE-APPOINTMENT AND PAYMENT OF REMUNERATION, IF ANY, AT THE ANNUAL GENERAL MEETING**

PARTICULARS	
NAME	Mr. N.R. Panicker
Date of Birth	12.08.1954
Date of Appointment	25.02.2004 (w.e.f. 1.4.2016 designated as Managing Director)
Qualification	Bachelor of Engineering
Expertise	IT professional with 40 years of experience in operating and managing IT businesses. Expertise includes operations, finance, management, mergers and acquisitions.
Directorship of other companies (excluding Foreign Companies/Section 8 Companies)	Accel Media Ventures Limited Cetronics Technologies Private Limited
Chairmanship / Membership of the other companies in which he is a Director	Nil
No. of shares held in the Company	27,770,810 equity shares of Rs.2/- each