

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Second Annual General Meeting of the members of **National E-Governance Services Limited (CIN: U72900MH2016GOI282855)** will be held on **Friday, 28.09.2018 at 4.00PM** at the registered office of the Company at **Gresham Assurance House 4th Floor, Sir P M Road Fort Mumbai 400001** to transact the following business:

### **Ordinary Business:**

#### **Item No. 1**

##### **Adoption of Audited Standalone and Consolidated Financial Statements:**

To receive, consider and adopt the Audited Financial Statements (both, Standalone and Consolidated) of the Company including Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit and Loss, Cash Flow Statement for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.

#### **Item No. 2**

##### **Appointment of Statutory Auditors for the financial year 2018-19 and fixing the remuneration**

“**RESOLVED THAT** pursuant to the provisions of Section 139(5) read with Section 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the consent of the members is hereby accorded for the appointment of M/s. B V Swamy & Co., Chartered Accountants, Bangalore (Registration No. 009151S), as the Statutory Auditors of the Company as advised by the Comptroller and Auditor General (C&AG) of India vide their letter dated August, 2018, to conduct the audit for the financial year 2018-19 at the remuneration of Rs.2,00,000/- (Rupees Two Lakh) payable in one or more instalments plus GST as applicable, and reimbursement of out-of-pocket expenses incurred.”

#### **Item No.3**

To appoint a Director in place of Mr. Karnam Sekar, who retires by rotation pursuant to Section 152 (6) of the Companies Act, 2013 and regulations made there under, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **Item No. 4**

##### **Appointment of a Mr. Y M Deosthalee as Independent Director:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Y M Deosthalee (DIN:00001698), who was appointed by the Board of Directors as an Additional Director, in the capacity of Independent Director of the

Company at their meeting held on March 16, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ('Act') and who is eligible for appointment and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who has consented to act as a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to section 149, 152 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Y M Deosthalee, shall hold the office of independent director for a term of five years with effect from 27<sup>th</sup> March, 2018.

**Item No. 5 – Appointment of Mr. R Gandhi as Independent Director:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. R Gandhi (DIN:03341633), who was appointed by the Board of Directors as an Additional Director, in the capacity of Independent Director of the Company with effect from 17 April, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ('Act') and who is eligible for appointment and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who has consented to act as a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to section 149, 152 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. R Gandhi, shall hold the office of independent director for a term of five years with effect from 17<sup>th</sup> April, 2018.

Date: 06.09.2018 Place: Bengaluru	For <b>National E Governance Services Limited</b> By Order of the Board of Directors
<b>Registered Office:</b> Gresham Assurance House 4th Floor, Sir P M Road Fort Mumbai 400001	Sd/- <b>C M Murthy</b> <b>Company Secretary</b> <b>ACS: 11766</b>

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. In terms of Section 113 of the Companies Act, 2013, a body corporate whether a company within the meaning of the Act or not, which is a member of this Company, may by a resolution of its Board, authorise such person as it thinks fit to act as representative at any meeting of the Company and a person so authorised shall be entitled to exercise the same powers on behalf of the Company which he represents, as if he is an individual shareholder of the Company.
3. Pursuant to Section 139 (5) read with Section 142 (1) of the Companies Act, 2013, the Auditors of a Government Company are appointed by the Comptroller and Auditor General (C&AG) of India and their remuneration is fixed by the Company in the Annual General Meeting. The shareholders may approve remuneration of Auditors for the year 2018-19.
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto and forms part of notice.

#### Route Map:



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

### **Item No. 4**

Mr. Y M Deosthalee was appointed as an Additional Director (Independent Director) by Board on March 16, 2018. Consequent to the provisions of Section 161(1) of Companies Act, 2013 and rules thereunder, the term of his office shall expire at the ensuing Annual General Meeting. Accordingly your Directors propose and urge the members to approve and confirm his appointment as Independent Director of the Company.

It shall also be noted, that if the resolution is carried and approved by the members Mr. Y M Deosthalee shall hold office as Independent Director from the date of his initial appointment i.e. March 27, 2018 and is not liable to retire by rotation.

Except Mr. YM Deosthalee being appointee, None of the Directors or key managerial personnel or/and their relatives are concerned or interested financially or otherwise in this resolution

Hence, the Board of Directors recommends the resolutions in Item No. 4 for approval of members by means of an Ordinary Resolution.

### **Item No.5**

Mr. R. Gandhi was appointed as an Additional Director (Independent Director) by Board on April 17, 2018. Consequent to the provisions of Section 161(1) of Companies Act, 2013 and rules thereunder, the term of his office shall expire at the ensuing Annual General Meeting. Accordingly your Directors propose and urge the members to approve and confirm his appointment as Independent Director of the Company.

It shall also be noted, that if the resolution is carried and approved by the members Mr. R Gandhi shall hold office as Independent Director from the date of his initial appointment i.e. April 17, 2018 and is not liable to retire by rotation.

Except Mr. R. Gandhi being appointee, None of the Directors or key managerial personnel or/and their relatives are concerned or interested financially or otherwise in this resolution.

### **Justification for the appointment of Mr. Y M Deosthalee and Mr. R Gandhi as Independent Directors of the Company as required under the Secretarial Standards II**

**Shri. Yeshwant Moreshwar Deosthalee**, a Chartered Accountant, served as the Managing Director of L&T Finance Holdings Limited from September 6, 2011 to July 22, 2016. Shri. Deosthalee served as the Chief Financial Officer of Larsen & Toubro Limited until September 5, 2011. He was responsible for personnel and human resource functions, risk management, mergers and acquisitions, concessions business, shared services centre, providing strategic inputs and helps in business-building of L&T Infotech, amongst other

things. He joined L&T in 1974 and served as its Senior Vice President of Finance. He has over 40 years of work experience. Shri. Deosthalee has been the Non-Executive Chairman of L&T Finance Limited and L&T Infrastructure Finance Co. Ltd. since March 18, 2017. He serves as the Non-Executive Chairman of L&T Metro Rail (Hyderabad) Limited and L & T Insurance Company.

**Shri. R. Gandhi** has been Interim Head of Monetary Policy Department of Reserve Bank of India since September 2016 and has been its Deputy Governor since April 2014. Shri. Gandhi served as Executive Director of Reserve Bank of India since March 3, 2011 and serves as its Director. He has been a Director at National Bank for Agriculture and Rural Development since July 20, 2016. He served as a Director of Bank of Baroda since July 2010 until May 30, 2011 and National Housing Bank since October 17, 2016 until May 18, 2017. He served as a Director of Central Bank of India from June 11, 2002 to January 9, 2004. He served as a Director of Punjab & Sind Bank from April 2, 2008 to July 28, 2009. He has rich experience of Central Banking of over three decades having wide cross functional exposure in technology, payment systems capital market, securities, forex, money market, Human Resource Management and International Banking. Besides holding strategic positions in RBI, he had also piloted several projects on IT, payment systems, financial literacy, financial inclusion and related developmental initiatives. He holds MA (Economics) with CAIIB and has professional competence in IT applications.

Hence, the Board of Directors recommends the resolutions in Item No.4 &5 for approval of members by means of an Ordinary Resolution.

Date: 06.09.2018 Place: Bengaluru	For <b>National E Governance Services Limited</b> By Order of the Board of Directors
<b>Registered Office:</b> Gresham Assurance House 4th Floor, Sir P M Road Fort Mumbai 400001	Sd/- <b>C M Murthy</b> <b>Company Secretary</b> <b>ACS: 11766</b>