



NATIONAL E-GOVERNANCE SERVICES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Fifth Annual General Meeting** of the members of **National E-Governance Services Limited (CIN: U72900MH2016GOI282855)** will be held on Thursday the 23rd day of September, 2021 at 12.00 Noon through video conference/ OAVM to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at Gresham Assurance House 4th Floor, Sir P M Road, Fort Mumbai 400001

Ordinary Business:

Item No. 1 – Adoption of Audited Standalone Financial Statements:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Adoption of Audited Consolidated Financial Statements:

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Auditors thereon.

Item No. 3- Re-Appointment of Mr. Anindya Banerjee, Director who retires by rotation and being eligible, offered himself for re-appointment

To appoint a Director in place of Mr. Anindya Banerjee (DIN: 08325110), who retires by rotation pursuant to Section 152 (6) of the Companies Act, 2013 and rules made there under, and being eligible, offers himself for re-appointment.

Item No. 4 –Appointment of Auditors:

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the members do and hereby approve the remuneration to M/s. Abarna & Ananth, Chartered Accountants (Firm Registration No. BA0245) the Statutory Auditors of the Company as advised and appointed by the Comptroller and Auditor General (C&AG) of India to conduct the audit for the financial year 2021-22 at the remuneration of Rs. 3.00 Lakhs (Rupees Three Lakhs Only) payable in one or more instalments plus GST as applicable, and reimbursement of out-of-pocket expenses incurred.”

Special Business:

- 1. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:**

Appointment of Shri. Debajyoti Ray Chaudhuri as a Director

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the **Companies (Appointment and Qualifications of Directors) Rules, 2014**, as amended from time to time, Shri. Debajyoti Ray Chaudhuri (DIN: 09242571), who was appointed as an Additional Director by the Board at its meeting held on 26th July, 2021 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and indicated his intention to propose himself as a candidate to hold the office of Director of the Company under Section 160 of the Act, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

- 2. To consider and if thought fit to pass with or without modification the following resolution as Special Resolution:**

RESOLVED THAT pursuant to the provisions of sec 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the **Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014** (including any statutory modification or re-enactment thereof), and as recommended by the Nomination & Remuneration Committee (NRC) and further approved and recommended by the Board of Directors at their meeting held on 26th July, 2021 the consent of the members of the company be and is hereby accorded for the appointment of Shri. Debajyoti Ray Chaudhuri (DIN: 09242571) as the Managing Director (Key Managerial Personnel) of the company for a term of five years commencing from 18th August, 2021 (effective date of joining) till 17th August, 2026, as per the terms and conditions mutually agreed upon between the Company and Shri. Debajyoti Ray Chaudhuri (DIN: 09242571)"

"RESOLVED FURTHER THAT the following terms and conditions as recommended and approved by NRC and Board of directors be and is hereby approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

- a) Salary: Rs. 3,30,000 /- per month as basic;
- b) House Rent Allowance: Rs. 1,32,000/- per month;
- c) Special pay: Rs. 19,400/- per month;
- d) Employer contribution to Provident Fund Rs. 39,600/- per month
- E) Leave Travel Allowance Rs. 2,000/- per month
- f) Benefits, Perquisites and Allowances:
 - i) Provision of a Car with driver for official purposes and such driver's remuneration/expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.
 - ii) Free use of Company's mobile phone and telephone and internet charges at his residence
 - iii) Performance Bonus, based on the performance of the company and the employee over and above the CTC.
 - iv). Relocation expenses at actuals on production of supporting bills/invoices upto a limit of Rs. 3.00 Lakhs
 - v). One time payment of furnishing allowance upto a limit of Rs. 7.00 Lakhs.

vi). Salary advance (recoverable from salary) to any extent of security deposit payable for getting the accommodation on rent at Bangalore.

“RESOLVED FURTHER THAT in the event of no profit or the profit of the company being inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial personnel not exceeding the limit prescribed under section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above, including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.”

3. To consider and if thought fit with or without modification the following resolution as Special Resolution

Appointment of Dr. Nivedita Haran as an independent director

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

RESOLVED THAT Dr. Nivedita Haran (DIN: 06441500), who was appointed as an and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration committee, and that of the Board, be and is hereby appointed as an independent director for a second term with effect from 24th June, 2021 not liable to retire by rotation, for a period up to 24th June, 2022, as per the Regulation 9 of IBBI (IU) Regulations, 2017.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. To consider and if thought fit with or without modification the following resolution as Special Resolution

Appointment of Prof. S. Sadagopan as an independent director

RESOLVED THAT Prof. S. Sadagopan (DIN: 00118285), who was appointed as an independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director for a second term with effect from 24th June, 2021 not liable to retire by rotation, for a period up to 24 June, 2022, as per the Regulation 9 of IBBI (IU) Regulations, 2017.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Date: 27 August, 2021 Place: Bengaluru	For National E-Governance Services Limited By Order of the Board of Directors
Registered Office: Gresham Assurance House 4th Floor, Sir P M Road Fort Mumbai 400001	Sd/- Mruthunjaya Murthy Company Secretary & Legal Counsel ACS : 11766

NOTES:

1. In view of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the General Circulars 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated June 15, 2020, 32/2020 dated September 28, 2020, 02/2021 dated January 13, 2021 and 10/2021 dated June 23, 2021, prescribing the procedures and manner of conducting the AGM through VC/OAVM issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM only. The deemed venue for the 5th AGM will be the Registered Office of the Company.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since the AGM is being held 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. The Proxy Form as well as the Attendance Slip and the Route Map of the Registered office are therefore, not annexed to this Notice.
4. 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.
5. 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 authorize the Board to fix an appropriate remuneration of Auditors for the year 2021 -22 as may be deemed fit by the Board.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business is given below:

Explanatory Statement as required under the provisions of Section 102 of the Companies Act, 2013.

Item No. 1

Consequent to resignation of Mr. S Raman as Managing Director & CEO of the Company due to his deployment as CMD of SIDBI the Nomination and Remuneration Committee after the due process recommended to Board to appoint Mr. Debajyoti Ray Chaudhuri and the Board of Directors in their meeting held on 26 July, 2021 inducted Mr. Debajyoti Ray Chaudhuri as additional director on the Board before appointing him as the Managing Director & CEO of the Company. Mr. Chaudhuri holds the office of the additional director till the date of the Annual General where his appointment will be approved by the Shareholders. Since he had already been appointed as Managing Director & CEO by the Board which is subject to the further approval of shareholders he needs to be appointed as director first before his appointment as MD & CEO is approved.

The Board of Directors strongly recommend the appointment of Mr. D R Chaudhuri as Director of your Company considering his Educational background, experience and knowledge. Hence the resolution is placed before the members for their approval as ordinary resolution.

Except Mr. Debajyoti Chaudhuri in his capacity as additional director none of the directors or KMPs or their relatives are either concerned or interested in the resolution.

Item No. 2

Mr. S Ramann who was on deputation from C & AG was appointed as Managing Director & CEO of the company and he moved out to take the position of CMD at SIDBI. Consequent to this development to fill the vacant position the Nomination & Remuneration Committee (NRC) of the company initiated the Process and accordingly the advertisement was released calling the eligible candidates and the company after shortlisting the 10 candidates the panel was constituted to conduct the interview and the panel members shortlisted Mr. Debajyoti Ray Chaudhuri as the potential candidate. The NRC members in their meeting held on 18 June, 2021 and 25 June, 2021 considered the selection of MD & CEO by the panel and the salary package was fixed and recommended to the Board for its assent. The Board of Directors at their meeting held on 26 July, 2021 approved the recommendation of NRC and appointed Mr. Debajyoti Ray Chaudhuri as Managing Director and CEO of the Company which is subject to the approval of Shareholders and IBBI. In this regard the communication was sent to IBBI seeking their approval as required under Regulation 9 of the IBBI (IU) Regulation and the IBBI accorded their consent vide their letter through email dated 4 August, 2021. The Board of directors of the company strongly recommends to the shareholders to appoint Mr. Debajyoti Ray Chaudhuri as MD & CEO considering his educational qualification, experience and knowledge. Prior to joining the company Mr. Chaudhuri was serving IBBI in the capacity of Chief General Manager and your Board is of the view that his experience in finance sector will certainly help the Company to reach new heights. The complete details about Mr. Debajyoti Ray Chaudhuri shall be placed at the meeting for the benefit of members. The appointment of the Managing Director requires the consent of the Members by means of special resolution under the provisions of the Companies Act, 2013 and the salary fixed by the company based on the recommendations of NRC and Board as well within the limits prescribed under the Section 198 and Scheduled V of the Companies Act, 2013. Mr. Debajyoti Ray Chaudhuri is not disqualified from being appointed as MD & CEO of the company as per the declaration provided by him which is also placed at this meeting. The Details of his remuneration payable is already mentioned as the part of the resolution. The members are requested to kindly consider and approve the resolution.

Except Mr. Debajyoti Ray Chaudhuri in his capacity as director none of the directors or KMPs or their relatives are neither interested or concerned in the resolution.

Item No.3

Dr. Nivedita Haran, Retd. IAS officer was appointed as first Independent Director of the company at the time of incorporation on 24 June, 2016 and she has completed her first term tenure of five years on 24th June, 2021 and accordingly NRC members vide their resolution dated 3rd June, 2021 recommended the appointment of Dr. N Haran as additional director and Board of Directors vide their resolution dated 6th June, 2021 appointed her as Additional Director (Independent) effective from 24th June, 2021 and she will hold the office of the director till the date of Annual General Meeting. Being eligible, she had offered herself to take up the position if the Members at this meeting reappoint her.

It is to be noted here that as per the Regulations specified under IBBI (IU) Regulation the Independent Director can hold the office for three (3) years at a time for two terms and since Dr. N Haran completing her second term of three years on 24 June, 2022 and approval of members for her appointment is sought for the period upto 24 June, 2022.

During her first term of appointment her contribution and participation at the Board and Committee meetings were active and her suggestions were valuable in taking the combined decision of the Board and Committee. Your Board strongly recommends the appointment of Dr. N Haran and as per the declaration provided to the Company she is not disqualified from being appointed as Director of the Company.

Except Dr. Nivedita Haran in her capacity as director none of the directors or KMPs or their relatives are interested or concerned in the proposed resolution. The resolution is placed before members for approval as a Special Resolution.

Item No. 4

Prof. S Sadagopan was appointed as first Independent Director of the company at the time of incorporation on 24 June, 2016 and he has completed his first term of five years on 24 June, 2021 and accordingly NRC members vide their resolution dated 3rd June, 2021 recommended the appointment of Prof. S Sadagopan as additional director and Board of Directors vide their resolution dated 6th June, 2021 appointed him as Additional Director (Independent) effective from 24th June, 2021 and he will hold the office of the director till the date of Annual General Meeting. Being the eligible candidate, he had offered himself to take up the position if he is reappointed by the Members at this meeting.

It is to be noted here that as per the Regulations specified under IBBI (IU) Regulation the Independent Director can hold the office for three (3) years at a time for two terms and since Prof. S Sadagopan completing his second term of three years on 24 June, 2022 and approval of members of his appointment is sought for the period upto 24 June, 2022.

During his first term of appointment his contribution as a technical acumen his participation at the Board and Committee meetings were productive and his suggestions were valuable in taking the combined decision of the Board and Committees in which he was a member. Your Board strongly recommends the appointment of Prof. S Sadagopan and as per the declaration provided to the Company, he is not disqualified from being appointed as Director of the Company.

Except Prof. S Sadagopan in his capacity as director none of the directors or KMPs or their relatives are neither interested nor concerned in the proposed resolution. The resolution is placed before members for approval as special resolution.

Date: 27 August 2021

Place: Bengaluru

For National E-Governance Services Limited

By Order of the Board of Directors

Registered Office:

Gresham Assurance House

4th Floor, Sir P M Road

Fort Mumbai 400001

Sd/-

Mruthunjaya Murthy

Company Secretary & Legal Counsel

ACS 11766