



ACCELYA SOLUTIONS INDIA LIMITED

Regd. Off.: Accelya Enclave, 685/2B & 2C, 1st Floor, Sharada Arcade, Satara Road, Pune - 411037.

CIN: L74140PN1986PLC041033 Tel: +91-20-6608 3777 Fax: +91-20-24231639

Email: accelyaindia.investors@accelya.com Website: w3.accelya.com

POSTAL BALLOT NOTICE

**(Pursuant to section 110 of the Companies Act, 2013 read with the Companies
(Management and Administration) Rules, 2014**

To

The members of Accelya Solutions India Limited

NOTICE is hereby given pursuant to section 110 of the Companies Act, 2013, ("Act") read with the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("**SS-2**"), and any other applicable laws and regulations, that the special resolution appended below is proposed to be passed by way of postal ballot. The draft special resolution and the statement pursuant to section 102 of the Act setting out all the material facts and reasons for the proposal appended hereto is being sent to you for casting your votes through remote e-voting.

On account of threat posed by the COVID-19 pandemic and in terms of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 39/2020 dated December 31, 2020, relating to "*Clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder on account of the threat posed by Covid-19*", issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**") and pursuant to other applicable laws and regulations, the Company is sending the Postal Ballot Notice in electronic form only. In compliance with regulation 44 of the Listing Regulations and pursuant to the provisions of sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its Members to enable them to cast their votes electronically. Accordingly, the assent or dissent of Members on the resolutions mentioned in the Postal Ballot Notice would only be taken through the remote e-voting system. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to the Notice.

You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (**FOR**) or dissent (**AGAINST**) through the remote e-voting process not later than 5:00 P.M. IST on Sunday, 20th June, 2021, failing which it will be strictly considered that no reply has been received from the Member.

The Board of Directors has appointed Nilesh A. Pradhan & Co., LLP, Company Secretaries as scrutinizer ("**Scrutinizer**") for conducting the postal ballot voting process in a fair and transparent manner.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared as per the statutory timelines. The results along with the Scrutinizer's report will also be posted on website of the Company.



The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e. Sunday, 20th June, 2021.

By Order of the Board of Directors

Ninad Umranikar
Company Secretary

Place: Pune
Date: 20th May, 2021



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Special Business

Item No. 1 – Approval for payment of remuneration to Ms. Neela Bhattacharjee in excess of 5% of the net profits of the Company

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

“**RESOLVED** that pursuant to the provisions of sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in furtherance of the special resolution no. 6 passed at the 32nd Annual General Meeting held on 10th October, 2018 (“32nd AGM”) and pursuant to the recommendation of Nomination and Remuneration Committee and of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the payment of following remuneration to Ms. Neela Bhattacharjee (DIN: 01912483), Managing Director of the Company for the period commencing on 1st July, 2020 and ending on 30th June, 2021, which may exceed 5% of the net profits of the Company computed in the manner provided in section 198 of the Act.

A. Basic Salary, Allowances, Perquisites

Basic Salary and Allowances upto Rs. 13,200,000 (Rupees Thirteen Million Two Hundred Thousand only) per annum.

B. Other Benefits

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

D. One Time Special Bonus

Ms. Bhattacharjee be paid one-time special bonus of Rs. 22,973,750 (Rupees Twenty Two Million Nine Hundred Seventy Three Thousand Seven Fifty only) as a gesture of appreciation of her contribution to the Company’s growth over the years.

“**RESOLVED FURTHER THAT** the overall remuneration payable to Ms. Neela Bhattacharjee shall not exceed Rs. 40,000,000 (Rupees Forty Million only) per annum.

“**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profits in the financial year 2020-21 i.e. during the period from 1st July, 2020 to 30th June, 2021, approval of members of the Company be and is hereby accorded to the payment of overall remuneration mentioned above as minimum remuneration to Ms. Neela Bhattacharjee, without obtaining any further approval unless otherwise required under the Act.



“RESOLVED FURTHER that the Board of Directors of the Company or a committee thereof be and is hereby authorised to vary and/or revise the remuneration of Ms. Neela Bhattacharjee within the overall remuneration approved herein and settle any question or difficulty in connection therewith and incidental thereto.”

NOTES

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out material facts and reasons for the proposed Special Business is annexed.
2. The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on Friday, 14th May, 2021 (cut-off date).
3. In accordance with the MCA Circulars, the Company is sending this Notice electronically to all the Members whose e-mail addresses are registered with the Company or with the depositories / depository participants or with the Company’s Registrar and Transfer Agent i.e., KFin Technologies Private Limited (“KFintech”), and expresses its inability to dispatch hard copies of the Notice along with Postal Ballot form and postage prepaid self-addressed business reply envelope to the Members whose email addresses are not registered. In order to ensure that such Members are able to cast their votes electronically and receive future notices from the Company electronically, the Company has made special arrangement with KFintech for registration of email addresses in terms of the MCA Circulars.
4. A member cannot exercise his vote by proxy on Postal Ballot. All Members are requested to cast their votes only through remote e-voting as per the procedure provided herein.
5. Resolutions passed by Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. All the documents referred to in the Explanatory Statement will be available for inspection at the Registered Office of the Company between 10.00 a.m. to 5.00 p.m. Monday to Friday except for any intervening public holiday and considering the threat posed by the COVID-19 pandemic, documents will also be uploaded on the website of the Company.
7. This Notice is also hosted on the website of the Company and will remain on the website <https://w3.accelya.com/accelya-solutions-india-limited-notices> and KFintech’s e-voting website: <https://evoting.kfintech.com> till the last date specified for remote e-voting.
8. The voting period commences from 9.00 a.m. (IST) on Saturday, 22nd May, 2021 and ends at 5.00 p.m. (IST) on Sunday, 20th June, 2021. During this period, Members of the Company holding shares as on the cut-off date of Friday, 14th May, 2021 may cast their vote. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Voting shall not be allowed beyond the aforementioned date and time.
9. The last date for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



10. The Scrutinizer will submit his report to the Chairman or any person duly authorized by him and the result of the voting by postal ballot will be announced by the Chairman or any person duly authorized by him, on or before Tuesday, 22nd June, 2021 and will be displayed on the website of the Company (<https://w3.accelya.com/accelyasolutions-annual-general-meeting>), besides being communicated to the stock exchanges and KFinTech on the said date.
11. **Instructions for e-voting are provided below:**

Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below (“remote e-voting”). The Company has engaged the services of KFinTech as the agency to provide e-voting facility. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below. The remote e-voting facility will be available during the following voting period: Saturday, 22nd May, 2021 (9.00 a.m.) till Sunday, 20th June, 2021 (5.00 p.m.)

Remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, 14th May, 2021.

Information and instructions for remote e-voting are as under:

- I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials provided in the email and click on Login.
- III. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- IV. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).
- V. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- VI. Login again with the new credentials.
- VII. On successful login, the system will prompt you to select the “EVENT” i.e. “Accelya Solutions India Limited”.
- VIII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under “FOR / AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR / AGAINST” taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- IX. Members holding multiple folios / demat accounts may choose to vote differently for each folio / demat account.
- X. You may then cast your vote by selecting an appropriate option and click on “Submit. A confirmation box will be displayed. Click “OK” to confirm or “CANCEL” to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter.



During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".

- XI. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at info@napco.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'KLE_EVENT No'
- XII. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).

Those members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, by following the procedure mentioned below:

- I. Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- II. Select the company name i.e. Accelya Solutions India Limited.
- III. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical
- IV. Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and PAN.
- V. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
- VI. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- VII. Enter the email address and mobile number.
- VIII. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
- IX. Enter the OTPs received by SMS and email to complete the validation process. The validity of OTPs will be for 5 minutes only.
- X. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
- XI. Alternatively, members may send an email request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
- XII. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- XIII. In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1-800-309-4001.



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Ms. Neela Bhattacharjee has been working with the Company for more than 20 years. She has been instrumental in the success and development of the Company to be a global market leader in the financial domain for the airline industry. Ms. Neela Bhattacharjee was appointed as Managing Director on 1st October, 2015 and was re-appointed for a period of 3 years from 1st July, 2018. Her term as Managing Director ends on 30th June, 2021. Ms. Neela Bhattacharjee has conveyed her decision that she would retire as Managing Director of the Company with effect from the close of business hours on 30th June, 2021 and does not seek extension of tenure. Ms. Neela Bhattacharjee has also decided to step down as director of the Company from the close of business hours on 30th June, 2021. It is proposed that within the overall remuneration not exceeding Rs. 40,000,000 (Rupees Forty Million only) per annum, a special one-time bonus of Rs. 22,973,750 (Rupees Twenty Two Million Nine Hundred Seventy Three Thousand Seven Fifty only) be paid to her as a token gesture to recognize and appreciate the immense contribution that she has made over the years to the success of the Company. The special one-time bonus is inclusive of any variable pay that Ms. Neela Bhattacharjee may be eligible as part of her remuneration.

The payment of overall remuneration including the special one-time bonus shall be subject to the approval of the shareholders sought through the resolution proposed at Item No. 1 of this postal ballot notice.

The total remuneration payable to Ms. Neela Bhattacharjee for 2020-21, including the special one-time bonus, is likely to exceed 5% of the estimated net profits of the Company to be calculated as per the provisions of section 198 of the Companies Act, 2013 ("the Act") and accordingly an approval of shareholders through a special resolution at Item No. 1 of this postal ballot notice is proposed.

Further, pursuant to the provisions of Section 197 (3) of the Act read with the Schedule V thereto, which were amended on 12th September, 2018, if in any financial year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Managing Directors in accordance with the provisions of Schedule V to the Act i.e. not exceeding the limits specified under Item (A) of Section II of Part II of the said Schedule, provided that the remuneration in excess of above limits may be paid if the resolution passed by the Members is a special resolution. Thus, the approval of the shareholders by way of a special resolution is also being sought for enabling the payment of overall remuneration to Ms. Neela Bhattacharjee for 2020-21, including the special one-time bonus, in case the Company has no profits or if the profits are inadequate.

It is hereby confirmed that the Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor.

In terms of Schedule V to the Act, the relevant details that are required to be disclosed are provided hereunder:



I. General Information			
(1)	Nature of Industry	Information Technology & Information Technology Enabled Services	
(2)	Date or expected date of commencement of commercial production:	The Company was incorporated on 25 th September, 1986. The Company commenced its operations on the same day	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable	
(4)	Financial Performance based on given indicators:	Particulars for the Financial Year ended 30th June, 2020	Rs. in Million
		Total Income	3,706.43
		Operating Profit (Before Interest, Depreciation and Tax) (PBIDT)	1,565.03
		Profit Before Tax (PBT)	1,189.05
		Profit After Tax (PAT)	886.38
(5)	Foreign investments or collaborations, if any:	Not Applicable	
II. Information about the Appointees:			
(1)	Background details	<p>Ms. Neela Bhattacharjee has been working with the Company for more than 20 years. Under her leadership, the Company strengthened its product portfolio and increased revenues from existing and new airline customers. She was instrumental in setting up Accelya Solutions' UK operations for European Sales and Support. She also played a key role in the inorganic growth strategy of the Company and its integration of businesses post acquisition. Neela has not only been instrumental in developing the Company's business but also shaping the culture of the organization.</p> <p>Prior to her current assignment at Accelya Kale, Ms. Neela Bhattacharjee was Director and CEO of Softcell Consultants Pvt. Ltd. She had also worked at A. F. Ferguson Management Consultants.</p>	
(2)	Past Remuneration	For financial year 2019-20	20,142,599



(3)	Recognition or awards	<p>The Company in the past has been awarded the NASSCOM IT Innovation Award.</p> <p>The Company received Corporate Award for Excellence in Gender inclusivity by NASSCOM in India for 2010. IDC-Datarequest Best IT Employer Survey India 2010 had ranked the Company as the 26th Best Employer in India. The Company has also received the Award for Workplace Diversity in 2nd Shine HR Leadership Awards, 2012.</p> <p>The Company won the Diversity Impact Award in 4th Asia Best Employer Brand Awards 2013. This recognition at international level reiterates that we are diverse, secular and multi-cultural company.</p> <p>The Company got listed in the prestigious Forbes Asia's 200 'Best under a Billion' Companies, 2013.</p>	
(4)	Job Profile and her suitability:	<p>Ms. Neela Bhattacharjee is entrusted with substantial powers of management of the affairs of the Company under the superintendence, control and direction of the Board of Directors. She has been responsible for planning, vision and strategy and also involved in long term development activities of the Company, besides Corporate Governance and Board co-ordination. She has a vast experience in the field of information technology, sales and marketing. The Company has grown over the years under the strong leadership of Ms. Neela Bhattacharjee. Under her leadership the Company has made significant contributions in CSR activities with a mission to create a brighter future for children under institutional care.</p>	
(5)	Remuneration proposed:	For financial year 2020-21 (not exceeding)	40,000,000

(6)	Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:	The executive remuneration in the Industry has increased manifold over the years. The remuneration payable to Ms. Neela Bhattacharjee since volunteering herself by taking pay cut in her existing remuneration of 50% (from 1 st April, 2020 to 30 th June, 2020) and 20% (from 1 st July, 2020 to 30 th September, 2020) is less when compared to remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general and the profile of and responsibilities shouldered by Ms. Neela Bhattacharjee.	
(7)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Other than the remuneration received as Managing Director, Ms. Neela Bhattacharjee does not have any other pecuniary relationship with the Company. She does not have any relationship with any other managerial personnel.	
III.	Other Information:		
(1)	Reasons of loss or inadequate profits:	The single most important reason for the expected inadequacy of profits for the year 2020-21 is the huge impact that the COVID-19 pandemic is having on the global air transport industry. The airline passenger revenues have severely plummeted owing to the sweeping travel restrictions and consequent global recession. As a result of this, the airline industry is facing its gravest crisis. Since the Accelya group is a leading global provider of technology platforms, software and services to the travel and transport industry, the disruption in the airline industry has directly impacted the business operations of the Company and the Accelya group.	



(2)	Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:	The Company has undertaken various cost containment measures. Several expenses which were found to be not immediately necessary have been curtailed. Ms. Neela Bhattacharjee has spearheaded these measures by volunteering herself by taking pay cut in her existing remuneration of 50% (from 1 st April, 2020 to 30 th June, 2020) and 20% (from 1 st July, 2020 to 30 th September, 2020). Since the events that have occurred are beyond the control of the Company and the Accelya group, it is difficult to estimate a clear timeline on the streamlining of the airline passenger operations. Despite the impact of the COVID-19 pandemic and cost containment and other measures, the Company continues to remain profitable and has posted profits in every quarter of the financial year 2020-21. The Company has been able to maintain healthy cashflow position.	
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The copies of resolutions passed by members for appointment and re-appointment of Ms. Neela Bhattacharjee as Managing Director would be available for inspection by the members at the registered office of the Company during normal business hours (between 11.00 a.m. to 1.00 p.m.) on all working days upto and including the date of declaration of the Postal Ballot Results.

Ms. Neela Bhattacharjee holds 2,089 equity shares of the Company.

The Nomination and Remuneration Committee and Board of Directors of the Company at their respective Meetings held on Thursday, 20th May, 2021 have, *inter alia*, recommended above resolution for approval of the members by means of special resolution.

None of the Directors of the Company, key managerial personnel and their relatives, except Ms. Neela Bhattacharjee, herself, is concerned or interested in the Special Resolution set out in Item No. 1 of the Postal Ballot Notice.