



HINDUJA TECH LIMITED

(formerly known as Defiance Technologies Limited)

Corporate Identity Number: U72400TN2009PLC072067

e-mail: info@hindujatech.com website: www.hindujatech.com

Regd. Office: SKCL-Triton Square, C3-C7 TVK Industrial Estate, Guindy, Chennai - 600 032.

(Landmark: Near ITC Grand Chola) (Route map: Enclosed)

Tel: + 91 44 3023 1000 Fax: +91 44 3023 1330

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra-ordinary General Meeting (EGM) of Hinduja Tech Limited (formerly Defiance Technologies Limited) will be held on Monday, February 22, 2016 at 4.30 p.m at No 1, Sardar Patel Road, Guindy, Chennai: 600 032 to transact the following businesses at shorter notice as a special business:

- 1. Approval for revision in remuneration payable to Mr. D. Subramanian, Managing Director of the Company for the period from April 1, 2015 to May 7, 2015:**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED that based on the recommendations of Nomination and Remuneration Committee and pursuant to the provisions of Sections 2(51), 196, 197, 203, Schedule V and any other relevant and applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of Central Government (Ministry of Corporate Affairs, New Delhi) or any other approval(s) as may be required and in supersession of the special resolution passed by the shareholders at the Annual General Meeting of the Company held on September 3, 2015, the consent of the members' be and is hereby accorded to the revised remuneration payable to Mr. D. Subramanian (DIN: 00600923), Managing Director of the Company by way increase in remuneration consisting of fixed salary, allowances, perquisites and performance based

variable pay from Rs. 13,79,033/- (Rupees Thirteen Lakhs Seventy Nine Thousand and Thirty Three only) to Rs. 15,62,903/- (Rupees Fifteen Lakhs Sixty Two Thousand Nine Hundred and Three only) for the period commencing from April 1, 2015 to May 7, 2015 with an authority to the Board of Directors to decide the quantum of remuneration payable under each head i.e., salary, allowances and perquisites as may be mutually agreed by the Board and Mr. D Subramanian.

REMUNERATION DETAILS

i)	Salary, Perquisites and allowances	Not exceeding Rs. 10,11,290/- (Rupees Ten Lakhs Eleven Thousand Two Hundred and Ninety only) for the period from April 1, 2015 to May 7, 2015. This will cover all his entitlements like Salaries, Allowances, reimbursements and other perquisites which will include Company provided car for official purposes, meal vouchers, leave travel assistance, medical and other benefits as per Company policy. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in providing such perquisites and allowances.
ii)	Special Allowance	Not exceeding Rs. 5,51,613/- (Rupees Five Lakhs Fifty One Thousand Six Hundred and Thirteen only) for the period from April 1, 2015 to May 7, 2015. This will be based on Company's performance and his achievement of Board approved targets.

RESOLVED FURTHER that Mr. D Subramanian be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company for the time being and Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as they may in

their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.

2. Approval for revision in remuneration payable to Mr. D. Subramanian, Chief Executive Officer (CEO) and Manager of the Company for the period from May 8, 2015 to March 31, 2016:

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED that based on the recommendations of Nomination and Remuneration Committee and pursuant to the provisions of Sections 2(51), 196, 197, 203, Schedule V of the Companies Act, 2013 and any other relevant and applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of Central Government (Ministry of Corporate Affairs, New Delhi), or any other approval (s) as may be required and in partial modification of the special resolution passed by the shareholders at the Annual General Meeting of the Company held on September 3, 2015, the consent of the members' be and is hereby accorded to the revised remuneration payable to Mr. D. Subramanian, Chief Executive Officer and Manager of the Company by way increase in remuneration consisting of fixed salary, allowances, perquisites and Performance based variable pay from Rs. 1,35,00,000/- (Rupees One Crore Thirty Five Lakhs only) to Rs. 1,53,00,000/- (Rupees One Crore Fifty Three Lakhs only) for the period from May 8, 2015 to March 31, 2016 with an authority to the Board of Directors to decide the quantum of remuneration payable under each head i.e., salary, allowances and perquisites as may be mutually agreed by the Board and Mr. D Subramanian.

REMUNERATION DETAILS

i)	Salary, Perquisites and allowances	Not exceeding Rs. 99,00,000/- per annum (Rupees Ninety Nine lakhs only) for the period from May 8, 2015 to March 31, 2016. This will cover all his entitlements like salaries, allowances, reimbursements and other perquisites which will include Company provided car for official purposes, meal vouchers, leave travel assistance, medical and other benefits as per Company policy. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost incurred by the Company in
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		providing such perquisites and allowances.
ii)	Special Allowance	Not exceeding Rs. 54,00,000/- per annum. (Rupees Fifty Four lakhs only) for the period from May 8, 2015 to March 31, 2016. This will be based on Company's performance and his achievement of Board approved targets.

RESOLVED FURTHER that except for the aforesaid revision in salary, all other terms and conditions of appointment of Mr. D. Subramanian, CEO and Manager of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on September 3, 2015 shall remain unchanged.

RESOLVED FURTHER THAT Mr. D Subramanian be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- d) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- e) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- f) Encashment of leave at the end of the tenure.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, any of the Directors of the Company for the time being and Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT OF PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as proxy on behalf of members' upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of

the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

4. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No: 1& 2

Mr. D. Subramanian aged 56 years is a Science Graduate who holds a Master's Degree in Business Administration from the Annamalai University, Chennai. He is a Qualified Cost Accountant from The Institute of Cost Accountants of India (ICWAI). He has worked in Manufacturing and IT Services industries in U.S.A, Europe and India for over 27 years.

Attention of the members' is invited to the fact that at the Annual General Meeting held on September 3, 2015, the Members' have accorded their consent for the remuneration paid to Mr. D. Subramanian, Managing Director for the period commencing from April 1, 2015 to May 7, 2015 and also for the appointment of Mr. D. Subramanian as the Chief Executive Officer (CEO) & Manager of the Company for the period commencing from May 8, 2015 to March 31, 2017 and the payment of remuneration for the period commencing from May 8, 2015 to March 31, 2016.

Attention of the members' is further invited to the fact that after taking into account the industry standards, current market scenario and performance of Mr. D. Subramanian, the Board of Directors at their meeting held on September 3, 2015, based on the recommendations made by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on September 3, 2015 approved the increase in the remuneration payable to Mr. D. Subramanian from Rs 1,35,00,000/- per annum to Rs 1,54,00,000/- per annum for the financial year 2015-16 with effect from April 1, 2015 subject to the approval of the shareholders and the Central Government (MCA, New Delhi).

Members' are requested to note that apart from the aforementioned revision in salary, all other terms and conditions of appointment of Mr. D. Subramanian as the CEO and Manager of the Company as approved at the Annual General Meeting held on September 3, 2015, shall remain unchanged/unaltered.

Members' are further requested to note that the business of providing Technology Services and Solutions requires investment in the initial years on building the competency Sales team and infrastructure in the form of High cost Software and hardware required for the business of providing IT Service and Solutions. The Company is not expected to report business profits. Consequently, the Company will have inadequate profits/business loss for the financial year 2015-16.

Pursuant to Part II, Section II of Schedule V of the Companies Act, 2013, the approval of the members' is being sought now by way of a Special Resolution for the payment of remuneration for the period April 1, 2015 to March 31, 2016 in excess of limits specified under Schedule V of the Companies Act, 2013.

In view of the above, the Company is seeking the approval of the shareholders for the payment of remuneration to Mr. D. Subramanian for the financial year 2015-16 in the form of salary, allowances, perquisites and other benefits. The shareholders may also please note that the revision in remuneration that has been approved by the Nomination and Remuneration Committee and the Board at their respective meetings held on September 3, 2015 is after taking into account the contribution of Mr. D. Subramanian towards the business and Company and also the industry pay scale for similar sized Companies.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the proposed resolution except Mr. D. Subramanian.

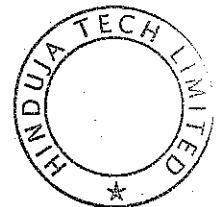
The Information as required by second provision (iv) of Paragraph B of Section-II of Part-II of Schedule V of the Companies Act, 2013, is given in the Annexure to the Notice.

By order of the Board
For Hinduja Tech Limited



Kani Premkumar
Company Secretary

Chennai
September 3, 2015



Statement containing required information as per Part II of Section II of Schedule V of the Companies Act, 2013:

I. General Information:

(1) Nature of industry:

The Company is engaged in the business of providing software development, IT and engineering services including but not limited to computer programming, software development, customization, installation and maintenance services, package implementation services, CAD/CAM/CAE/ERP services, consulting services and other related services to a cross-section of industries.

(2) Date or ~~expected date~~ of commencement of commercial production:

June 24, 2009

(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

(Rs. Lakhs)

Particulars	FY 2012-13	FY 2013-14	FY 2014-15
Sales (Gross)	11,469.80	11,812.36	11,708.28
Profit/(Loss) before tax	(2,588.70)	(632.23)	286.61
Profit/(Loss) after tax	(2,615.35)	(846.54)	(96.77)
Net worth	(516.06)	(1,362.60)	8,325.63

(5) Foreign investments or collaborations, if any

Investment in equity of Foreign Subsidiaries:

S. No	Name of the Subsidiary	Investment value (In Rs. Lakhs)	Percentage holding
1.	M/s Hinduja Tech GMBH, Germany	615.91	100
2.	M/s Hinduja Tech Inc., USA	368.83	100

M/s Nissan International Holdings B.V. ("Nissan"), subscribed to Rs. 5850.00 lakhs in the equity share capital of the Company pursuant to the Share Subscription and Shareholders Agreement executed by and amongst the Company, M/s Ashok Leyland Limited (AL-Promoter) and Nissan on August 18, 2014.

As per the shareholding pattern as on September 3, 2015, Nissan holds 58,500,000 equity shares of Rs 10 each i.e. 38% of the total paid up equity share capital of the Company.

II. Information about the appointee:

(1) Background details :

Mr. D. Subramanian has been appointed as the Managing Director of the Company for the period commencing from April 14, 2014 to March 31, 2017. Consequent to his resignation as Managing Director of the Company with effect from May 8, 2015, he has been appointed (re-designated) as the Chief Executive Officer and Manager of the Company pursuant to the relevant and applicable provisions of the Companies Act, 2013 with effect from May 8, 2015.

Mr. D. Subramanian has varied experience in the fields of Manufacturing and IT Services industries in U.S.A, Europe and India for over 27 years. He has played multiple roles at M/s Tata Consultancy Services (TCS) and led the Manufacturing and Automotive verticals of M/s Satyam Computer Services (now Tech Mahindra).

He is a Qualified Cost Accountant from The Institute of Cost Accountants of India (ICWAI).

(2) Past remuneration:

(Rs Lakhs)

S.No	Particulars	Remuneration for the period April 14, 2014 to March 31, 2015
1	Salary & Allowances	72.75
2	Company's contribution to Provident Fund	3.12
3	Perquisites	10.87
4	Performance linked variable pay	39.04
	Total	125.78

(3) Recognition or awards: NIL

(4) Job profile and his suitability:

He is overall responsible for the day to day management of the Company under the supervision and control of the Board of Directors of the Company.

(5) Remuneration proposed:

The remuneration proposed is detailed in the resolution.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position

The remuneration of Mr. D. Subramanian is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile, position, enriched knowledge and vast experience. He is overall responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

NIL

III. Other information:

(1) Reasons of loss or inadequate profits:

The Company is stepping into its sixth year of operations. The business of providing Technology Services and Solutions requires investment in the initial years on building the competency Sales team and infrastructure in the form of high cost Software and hardware required for the business of providing Information Technology Service and Solutions.

(2) Steps taken or proposed to be taken for Improvement.

All spends in the last five years have laid a strong foundation for the future growth. The Company is backed up by the Promoter who is passionate and has a strong belief in the business prospects. The Company has also attracted investment from Strategic Investor which has made its net worth positive. Apart from its existing customer base, the Company is expected to have an exponential growth in its business through additional business from Promoter, Strategic Investor and other world renowned auto majors. The Company has a robust plan in place and is poised to grow profitably in the following years which will help to wipe out the past losses.

(3) Expected increase in productivity and profits in measurable terms.

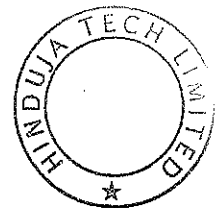
The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come. With the existing customer base & additional business expected from Strategic Investor, it is expected to improve the Company's performance and profitability.

Chennai
September 3, 2015

By order of the Board
For Hinduja Tech Limited



Kani Premkumar
Company Secretary



Details as required under Secretarial Standards			
S.No	Particulars	Mr. D. Subramanian, Managing Director (April 1, 2015 to May 7, 2015)	Mr. D. Subramanian, CEO and Manager (with effect from May 8, 2015)
1	Terms and conditions of appointment.	As may be decided by Board from to time.	As may be decided by Board from to time.
2	Details of remuneration sought to be paid.	Rs 0.156 crores for the financial year 2015-16 for the period April 1, 2015 to May 7, 2015.	Rs 1.53 crores per annum for the period May 8, 2015 to March 31, 2016.
3	Details of remuneration last drawn.	Rs 125.78 lakhs for the period April 14, 2014 to March 31, 2015.	Nil
4	Date of first appointment on the Board.	April 14, 2014 (Please refer Note below)	May 8, 2015 (Please refer Note below)
5	Shareholding in the Company.	Nil	Nil
6	Relationship with other Director/KMP.	Not Applicable	Not Applicable
7	Number of Meetings attended during the year.	1 Board Meeting	Nil
8	List of Directorship held in other Companies.	Hinduja Tech Inc, USA	Hinduja Tech Inc, USA
9	Membership Chairmanship of committees of other Board.	Nil	Nil
10	Justification for choosing the appointees in case of Independent Director.	Not Applicable	Not Applicable

Note: Mr. D. Subramanian has been appointed as Managing Director of the Company for the period commencing from April 14, 2014 to March 31, 2017. Consequent upon his resignation as Managing Director of the Company, he has been appointed (re-designated) as the Chief Executive Officer and Manager of the Company with effect from May 8, 2015.