



## HINDUJA TECH 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

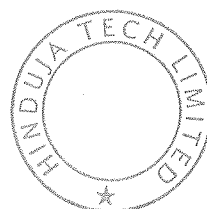
**NOTICE** is hereby given that the Extra-ordinary General Meeting (EGM) - Serial No: EGM-1/2017-18 of Hinduja Tech Limited will be held on Thursday, November 9, 2017 at 04.30 p.m at No 1, Sardar Patel Road, Guindy, Chennai - 600 032 to transact the following businesses at shorter notice as a special business:

#### 1. **Approval for increase in the Authorised Share Capital of the Company:**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to (i) the provisions of Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); (ii) the provisions of the Memorandum of Association and the Articles of Association of the Company; and (iii) such other acts, laws, rules, regulations and guidelines applicable from time to time, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Equity Share Capital of the Company from Rs.180,00,00,000/- (Rupees One Hundred and Eighty crores only) divided into 15,60,00,000 (Fifteen Crore and Sixty Lakhs only) Equity Shares of Rs.10/- (Rupees Ten) each and 2,40,00,000 (Two crore Forty Lakh only) 1% Non-cumulative Non-convertible Redeemable Preference Shares of Rs.10/- (Rupees Ten) each to Rs.185,65,00,000/- (Rupees One Hundred and Eighty five crores and sixty five lakhs only) divided into 16,16,50,000 (Sixteen Crore and Sixteen lakhs and Fifty Thousand only) Equity Shares of Rs.10/- (Rupees Ten) each and 2,40,00,000 (Two crore Forty Lakh only) 1% Non-cumulative Non-convertible Redeemable Preference Shares of Rs.10/-.

**RESOLVED FURTHER THAT** the new equity shares shall rank pari-passu with the existing equity shares.



2. **Alteration of Clause V of the Memorandum of Association of the Company:**

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

**RESOLVED THAT** the consent of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause V of Memorandum of Association of the Company relating to the share capital by deleting the same and substituting in its place and stead, the following new 'Clause V':

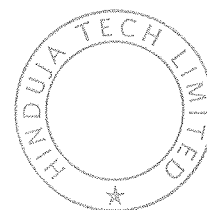
- V. The Authorized Share Capital of the Company is Rs.185,65,00,000/- (Rupees One Hundred and Eighty five crores and sixty five lakhs only) divided into 16,16,50,000 (Sixteen Crore and Sixteen lakhs and Fifty Thousand only) Equity Shares of Rs.10/- (Rupees Ten) each and 2,40,00,000 (Two crore Forty Lakh only) 1% Non-cumulative Non-convertible Redeemable Preference Shares of Rs.10/- (Rupees Ten) each with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being, with the power to increase and/or decrease the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act; or provided by the Articles of Association of the Company for the time being.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Directors of the Company, any Key Managerial Personnel, be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in connection with the aforesaid resolution or any other matters related thereto and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution.

3. **Approval of Hinduja Tech Limited – Employees Stock Option Scheme 2017 (HTL ESOP 2017):**

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

**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), the provision of the Memorandum of Association and the Articles of Association of the Company, subject to such other rules, regulations, guidelines and acts applicable from time to time and subject to the approval(s) / consent(s) / permission(s) / sanction(s), as may be required from the appropriate regulatory authorities / institutions or bodies including but not limited to the Stock Exchanges, Securities and Exchange Board of India, Reserve Bank of India and subject to



such terms and conditions as may be prescribed / imposed by such regulatory authorities, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee, for the time being exercising the powers conferred on the Board of Directors by this Resolution) to create, issue, offer and allot to the present and / or future permanent employees of the Company working in India or abroad (other than an employee who is a promoter or a person belonging to the promoter group) and / or directors (including whole-time directors but excluding independent directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company and any other individuals / entities as allowed under applicable laws (hereinafter referred to as “**employees**” or “**said employees**”) under the “Hinduja Tech Employee Stock Option Scheme 2017” (“**HTL ESOP 2017**”), exercisable into not more than 7,697,500 Options, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of INR 10/- (Rupees Ten) each, directly by the Company and at such price or prices, in such tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of HTL ESOP 2017 and in due compliance with the applicable laws and regulations in force.

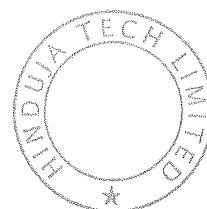
**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the Explanatory Statement annexed to the Notice convening this Meeting, which are hereby approved by the Members, the Board be and is hereby authorised to institute and implement the HTL ESOP 2017 as per the draft submitted to this Meeting for approval, which draft is hereby specifically approved by the Members.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid HTL ESOP 2017 shall in all respects rank pari-passu inter se and shall also in all respects rank pari-passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid 7,697,500 of Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies as applicable to the Company, from time to time.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the options Grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such



sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to re-price the options as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered unattractive due to fall in price of the share in the market and that such re-pricing is not detrimental to the interest of the employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required.

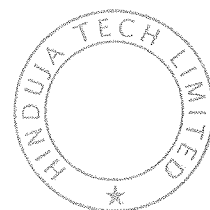
**RESOLVED FURTHER THAT** the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the HTL ESOP 2017 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of the HTL ESOP 2017 and to the issuance of the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto.

4. **Grant of stock options to the employees of the Subsidiary Company(ies) of the Company under Hinduja Tech Limited – Employees Stock Option Plan 2017 (HTL ESOP 2017) :**

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

**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), the provision of the Memorandum of Association and the Articles of Association of the Company, subject to such other rules, regulations, guidelines and acts applicable from time to time and subject to the approval(s) / consent(s) / permission(s) / sanction(s), as may be required from the appropriate regulatory authorities / institutions or bodies including but not limited to the Stock Exchanges, Securities and Exchange Board of India,



Reserve Bank of India and subject to such terms and conditions as may be prescribed / imposed by such regulatory authorities, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee, for the time being exercising the powers conferred on the Board of Directors by this Resolution) to create, issue, offer and allot to the present and / or future permanent employees of any existing and future subsidiary company(ies) of the Company whether in India or outside India (other than an employee who is a promoter or a person belonging to the promoter group) and / or directors (including whole-time directors but excluding independent directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company and any other individuals/ entities as allowed under applicable laws (hereinafter referred to as "employees" or "said employees") under the "Hinduja Tech Employee Stock Option Scheme 2017" ("HTL ESOP 2017"), exercisable into not more than 7,697,500 Options, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of INR 10/- (Rupees Ten) each, directly by the Company and at such price or prices, in such tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of HTL ESOP 2017 and in due compliance with the applicable laws and regulations in force.

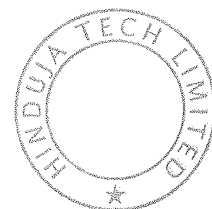
**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the Explanatory Statement annexed to the Notice convening this Meeting, which are hereby approved by the Members, the Board be and is hereby authorised to institute and implement the HTL ESOP 2017 as per the draft submitted to this Meeting for approval, which draft is hereby specifically approved by the Members.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to the aforesaid HTL ESOP 2017 shall in all respects rank pari-passu inter se and shall also in all respects rank pari-passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid 7,697,500 of Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies as applicable to the Company, from time to time.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the options Grantees under the schemes shall automatically stand augmented or reduced, as



the case may be, in the same proportion as the present face value of INR 10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to re-price the options as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered unattractive due to fall in price of the share in the market and that such re-pricing is not detrimental to the interest of the employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, as and when required.

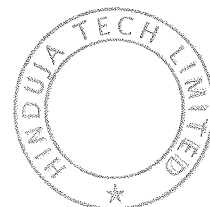
**RESOLVED FURTHER THAT** the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the HTL ESOP 2017 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of the HTL ESOP 2017 and to the issuance of the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto.

5. **Grant of stock options to Mr. Kumar Prabhas, Chief Executive Officer, during any one year, equal to or exceeding 1% but not exceeding 3% of the issued capital (excluding outstanding warrants and conversion) of the Company at the time of grant of option:**

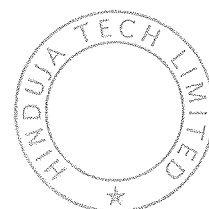
To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provision of the Memorandum of Association and the Articles of Association of the Company, subject to such other rules, regulations, guidelines and acts



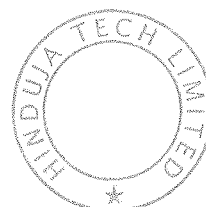
applicable from time to time and subject to the approval(s) / consent(s) / permission(s) / sanction(s), as may be required from the appropriate regulatory authorities / institutions or bodies including but not limited to the Stock Exchanges, Securities and Exchange Board of India, Reserve Bank of India and subject to such terms and conditions as may be prescribed / imposed by such regulatory authorities, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee, for the time being exercising the powers conferred on the Board of Directors by this Resolution) to create, issue, offer and allot to Mr. Kumar Prabhas, Chief Executive Officer of the Company, during any one year, stock options equal to or exceeding 1% but not exceeding 3% of the issued capital (excluding outstanding warrants and conversions) at the time of grant of option under the **"Hinduja Tech Limited Employee Stock Option Plan 2017" ("HTL ESOP 2017")** and / or any other employee stock option scheme(s) introduced / implemented by the Company, convertible into equal number of equity shares of the Company (or such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company) having face value of INR 10/- (Rupees Ten) per equity share, on such terms and conditions and in such tranches, as may be decided by the Board in its absolute discretion.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto and to settle all questions, difficulties or doubts that may arise in this regard.



**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. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
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 relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses as contained in the Notice is annexed hereto and forms part of this Notice.
6. All relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the Members at the Registered & Corporate Office of the Company during normal business hours on all working days up to the date of the Meeting.





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

**Item No: 1 and 2:**

Members are requested to note that presently, the Authorized, paid up and issued share capital of the Company, which is as below:

<b>Authorised Share Capital</b>			
<b>Type of Shares</b>	<b>No of Shares</b>	<b>Face Value (In. Rs)</b>	<b>Share Capital (In. Rs)</b>
Equity	156,000,000	10	1,560,000,000
Preference*	24,000,000	10	24,000,000
<b>Total</b>			<b>1,800,000,000</b>
<b>Issued and paid up Share Capital</b>			
<b>Type of Shares</b>	<b>No of Shares</b>	<b>Face Value (In. Rs)</b>	<b>Share Capital (In. Rs)</b>
Equity	153,950,000	10	1,539,500,000
Preference*	2,39,00,000	10	239,000,000
<b>Total</b>			<b>1,778,500,000</b>

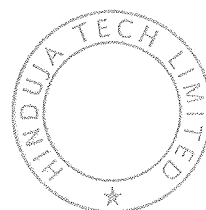
\*1% Non-cumulative Non-convertible Redeemable Preference Shares

Under the proposed ESOP scheme 2017, 76,97,500 stock options are to be made available for Grant. Members are further requested to note that to enable the Company to issue shares pursuant to the exercise of options issued under the proposed ESOP Scheme, it is proposed to increase the Authorised Equity Share Capital of the Company from Rs. 1,56,00,00,000/- to Rs. 1,61,65,00,000/- by increase of 56,50,000 (Fifty Six Lakhs Fifty Thousand only) divided into 16,16,50,000 (Sixteen Crore and Sixteen lakhs and Fifty Thousand only) equity shares of Rs. 10/- (Rupees Ten Only) each, subject to the approval of the Members of the Company.

The aforesaid proposed increase in the Authorised Equity Share Capital of the Company will also require alteration of Clause V of the Memorandum of Association of the Company. Members are requested to note that it is proposed to seek the approval of the Members of the Company (i) in terms of Section 61 of the Companies Act, 2013, for increase in the Authorised Equity Share Capital of the Company from Rs. 1,56,00,00,000/- to Rs. 1,61,65,00,000/-; and (ii) in terms of Section 13 of the Companies Act, 2013, for consequent alteration of Clause V of the Memorandum of Association of the Company.

The Ordinary resolution is therefore proposed at item no. 1 of the notice to increase the Authorised Share Capital of the Company and Special resolution is proposed at item no 2 of the notice for making necessary alterations in Capital clause V of Memorandum of Association of the Company.

The draft of the altered Memorandum of Association of the Company shall be open for inspection by the Members at the Registered of the Company during normal business hours on



all working days up to the date of the Meeting and during the continuance of the Extraordinary General Meeting.

The Board recommends the resolution set out at Item No. 1 and 2 of this Notice to the Members for their consideration and approval, by way of Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 and 2 of the EGM Notice.

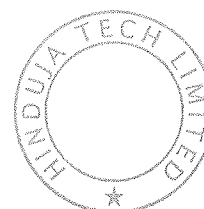
**Item No: 3, 4 and 5:**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/plan. Your Company believes in rewarding its employees including Directors of the Company as well as that of the Subsidiary Company (ies) for their continuous hard work, dedication and support, which has led the Company and the Subsidiary Company (ies) on the growth path. The Company intends to implement the Hinduja Tech Limited – Employees Stock Option Scheme 2017 (“**HTL ESOP 2017**”), with a view to attract and retain key talents working with the Company and its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

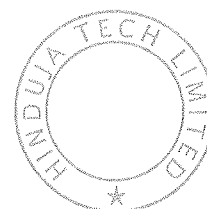
Pursuant to the necessary provisions of the Companies Act, 2013 and the Rules framed thereunder, the Company seeks members, approval in respect of HTL ESOP 2017 and grant of options to the eligible employees/ Directors of the Company and that of its Subsidiary Company (ies) as decided by the Nomination and Remuneration Committee from time to time in due compliance of the applicable provisions of the Companies Act, 2013.

The main features of the HTL ESOP 2017 are as under:

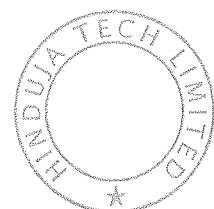
<b>Brief Description of the HTL ESOP 2017</b>	This proposed Scheme called the Hinduja Tech Limited – Employees Stock Option Scheme 2017 (HTL ESOP 2017) is intended to reward the Eligible Employees of the Company and its Subsidiary Company(ies) in India and abroad, for their performance and to motivate them to contribute to the growth and profitability of the Company. Your Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to
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	come.
<b>Total Number of Stock Options to be granted</b>	<p>Such number of options would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company (ies) under HTL ESOP 2017, in one or more tranches exercisable into not exceeding more than 76,97,500 Equity Shares in the Company of face value of 10/- each fully paid-up.</p> <p>Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of HTL ESOP 2017, within overall ceiling.</p>
<b>Identification of classes of employees entitled to participate in the HTL ESOP 2017</b>	<p>Following classes of employees are entitled to participate in HTL ESOP 2017:</p> <ol style="list-style-type: none"> <li>a. Permanent employees of the Company working in India or out of India;</li> <li>b. Directors of the Company; and</li> <li>c. Permanent employees and Directors of the Subsidiary Company (ies).</li> </ol> <p>Following persons are not eligible:</p> <ol style="list-style-type: none"> <li>a. an employee who is a Promoter or belongs to the Promoter Group;</li> <li>b. a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and</li> <li>c. an Independent Director within the meaning of the Companies Act, 2013.</li> </ol>
<b>Appraisal process for determining the eligibility of employees to HTL ESOP 2017</b>	As may be deemed fit by the Nomination and Remuneration Committee from time to time in accordance with the HTL ESOP 2017.
<b>Requirements of vesting and vesting period</b>	The options granted shall vest so long as an employee continues to be in the employment



	<p>of the Company or the Subsidiary Company as the case may be. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such options would vest, the detailed terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 1 (one) year.</p> <p>The vesting dates in respect of the options granted under the Scheme may vary from employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee.</p> <p>Options shall vest essentially based on continuation of employment and apart from that the Board or Committee may prescribe achievement of any performance condition(s) for vesting. Vesting/lock-in period and the vesting may occur in tranches or otherwise.</p>
<b>Maximum period within the options shall be vested</b>	As determined by the Nomination and Remuneration Committee in accordance with the HTL ESOP 2017.
<b>Exercise price or the formula for arriving at the exercise price</b>	As determined by the Nomination and Remuneration Committee in accordance with the HTL ESOP 2017.
<b>Exercise period and Exercise Process</b>	As per HTL ESOP 2017.
<b>Lock-in period</b>	<p>As determined by the Nomination and Remuneration Committee in accordance with the HTL ESOP 2017.</p> <p>Shares issued under HTL ESOP 2017 shall be subject to transfer restrictions as provided in the Articles of Association of the Company and such lock-in restrictions, if required under Applicable Laws and / or if determined by the Nomination and Remuneration Committee from the date of allotment of Shares under HTL ESOP 2017.</p>
<b>Maximum number of options to be granted</b>	Such number of options as may be decided by



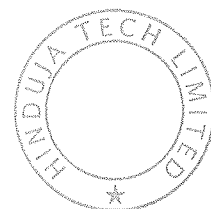
<b>per employee and in aggregate</b>	the Board or the Nomination and Remuneration Committee thereof in accordance with HTL ESOP 2017.
<b>Method which the company shall use to value its options</b>	As per the Guidance Note on Accounting for employee share-based Payments' (Guidance Note) of Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI).
<b>Conditions under which options vested in employee(s) may lapse</b>	As per HTL ESOP 2017.
<b>Specified Time Period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee</b>	As per HTL ESOP 2017.
<b>Implementation and administration of HTL ESOP 2017</b>	The Company shall directly implement and administer the HTL ESOP 2017 through the Board / the Nomination & Remuneration Committee.
<b>Issue of new shares or secondary acquisition</b>	Company shall issue new shares under the HTL ESOP 2017.

Members are requested to note that considering the important contribution made by Mr. Kumar Prabhas, Chief Executive Officer of the Company, in the growth of the Company, the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, approved the grant to Mr. Kumar Prabhas, Chief Executive Officer, during any one year, stock options equal to or exceeding 1% but not exceeding 3% of the issued capital (excluding outstanding warrants and conversion) of the Company at the time of grant of options under the proposed HTL ESOP 2017 and / or any other employee stock option scheme(s) introduced / implemented by the Company.

The Company shall conform to the Accounting Policies as applicable to the Company, from time to time.

In case the Company calculates the employees compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Board's Report.

Members are requested to note that the draft copy of HTL ESOP 2017 shall be open for inspection by the Members at the Registered of the Company during normal business hours on all working days and shall also be placed at the venue of the Meeting.



The Board recommends the resolution(s) set out at Item No. 3, 4 and 5 of this Notice to the Members for their consideration and approval by way of Special Resolution.

The Key Managerial Personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any Stock Options that may be granted to them and the resultant equity shares issued, as applicable.

Chennai  
November 9, 2017

By order of the Board  
For Hinduja Tech Limited



Kani Premkumar  
Company Secretary

