

Notice to 21st Annual General Meeting

NOTICE

Notice is hereby given that the 21st Annual General Meeting of members of M/s. Palred Technologies Limited will be held on Wednesday, the 30th day of September, 2020 at 1.00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- (a) The Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2020, together with the Reports of the Board of Directors and Auditor’s thereon.

The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2020, together with the Report of the Auditor’s thereon.

SPECIAL BUSINESS:

2. **APPOINTMENT OF MRS. PALEM SUPRIYA REDDY (DIN: 00055870) AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 2 (51) 203, 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded to the appointment of Mrs. Palem Supriya Reddy (DIN: 00055870) as Managing Director of the Company with effect from 31.08.2020 to 17.07.2023 and to pay such remuneration as per terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice”.

“RESOLVED FURTHER THAT in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits”.

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mrs. Palem Supriya Reddy, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

3. APPOINTMENT OF MS. STUTHI REDDY (DIN: 07072774) AS NON – EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, 164 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to appoint Ms. Stuthi Reddy (DIN: 07072774), who was appointed as an Additional Director (Category: Non-Executive Director) of the Company with effect from August 31, 2020 by the Board and who holds office up to the date of this Annual General Meeting and whose candidature for the office of Director has been recommended by the Board and Nomination and Remuneration Committee in its meeting held on August 31, 2020, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

4. APPOINTMENT OF MR. SRIKAR REDDY (DIN: 00001401) AS NON – EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152,161,164 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to appoint Mr. Srikar Reddy (DIN: 00001401), who was appointed as an Additional Director (Category: Non-Executive Director) of the Company with effect from August 31, 2020 by the Board and who holds office up to the date of this Annual General Meeting and whose candidature for the office of Director has been recommended by the Board and Nomination and Remuneration Committee in its meeting held on August 31, 2020, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

5. APPOINTMENT OF MR. M. V. L.N.MURTHY (DIN: 07010804) AS NON – EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152,161,164 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the

provisions of the Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to appoint Mr. M. V. L.N.Murthy (DIN: 07010804), who was appointed as an Additional Director (Category: Non-Executive Director) of the Company with effect from June 25, 2020 by the Board and who holds office up to the date of this Annual General Meeting and whose candidature for the office of Director has been recommended by the Board and Nomination and Remuneration Committee in its meeting held on June 25, 2020, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

6. APPOINTMENT OF MS.AAKANKSHA (DIN: 08792778) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the consent of the members be and is hereby accorded to appoint Ms. Aakanksha (DIN: 08792778), who was appointed as an Additional Director in the capacity of Independent Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from June 25, 2020 to June 24, 2025 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

By order of the board
For Palred Technologies Limited

Place: Hyderabad
Date: 31.08.2020

Sd/-
Shruti Mangesh Rege
Company secretary

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. 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 this AGM is being held pursuant to the MCA Circulars 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 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-

Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. 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. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.palred.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business in the Notice is annexed hereto and forms part of this Notice.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
9. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2020 to 30.09.2020 (both days inclusive) for the purpose of AGM.

11. Shareholders holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.
12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. KFin Technologies Private Limited.)
13. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Further The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Shareholders are requested to support this green initiative by registering/ updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to **M/s. KFin Technologies Private Limited.**, Share Transfer Agents of the Company for their doing the needful.
14. As per SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.
15. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

16. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
17. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. Instructions for e-voting and joining the AGM are as follows:

A. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- II. The remote e-voting period commences on Sunday, September 27, 2020 (9:00 a.m. IST) and ends on Tuesday, September 29, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 23, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM

facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- V. The details of the process and manner for remote e-voting are explained herein below:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders tab
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

B. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address ssrfcs@gmail.com and to the Company at the email address viz; company.secretary@cigniti.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING:

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL- 16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
- (iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

E. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is

therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id viz; company.secretary@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call 1800225533.

22. Mr. S. Sarveswar Reddy, Practicing Company Secretary, bearing C.P. Number 7478 has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

23. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.cigniti.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the National Stock Exchange of India Limited and BSE Limited.

By order of the board
For Palred Technologies Limited

Place: Hyderabad
Date: 31.08.2020

Sd/-
Shruti Mangesh Rege
Company secretary

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO.2

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mrs. Palem Supriya Reddy (DIN: 00055870) as an Additional Director of the Company under Section 161(1) of the Act and Articles of the Articles of Association, with effect from 31st August, 2020. She has also been nominated as “Managing Director” from that date In terms of Section 161(1) of the Act, Mrs. Palem Supriya Reddy holds office only upto the date of the forthcoming AGM and is eligible for appointment as a Director.

The Board has appointed Mrs. Palem Supriya Reddy as Managing Director of the Company to fill the casual vacancy caused due to the demise of Mr. Palem Srikanth Reddy w.e.f. 31.08.2020 till 17.07.2023 at a remuneration of Rs. 15,00,000/- per annum without any other perquisites and shall be eligible for election subject to the approval of the Members at this AGM.

In accordance with the provisions of Section 161 of the Companies Act, 2013, Mrs. Palem Supriya Reddy shall hold office up to the date of the 21st AGM to be held on September 30, 2020.

Additional information in respect of Mrs. Palem Supriya Reddy, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice. Brief profile of Mrs. Palem Supriya Reddy is given at Annexure A to this Notice

The Board recommends the resolution as set out in the Notice for the approval of the Shareholders of the Company.

None of the Directors and key managerial personnel other than Mrs. Supriya Reddy Palem, Ms. Stuthi Reddy Palem, Mr. Srikar Reddy Palem are interested or concerned in any way either financially or otherwise in the above resolution.

Information in accordance with Schedule V of Companies Act, 2013

I. General Information

S. No	Particulars												
1	Nature of Industry: Software & development												
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1999												
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable												
4.	Financial performance based on given indicators <table border="1"><thead><tr><th>Particulars</th><th>2019-20 (Rs. In lakhs)</th><th>2019-18 (Rs. In Lakhs)</th><th>2018-17 (Rs. In lakhs)</th></tr></thead><tbody><tr><td>Total Turnover & Other Income</td><td>196.60</td><td>153.76</td><td>231.53</td></tr><tr><td>Net Profit after Tax</td><td>-11.78</td><td>-4768.73</td><td>71.45</td></tr></tbody></table>	Particulars	2019-20 (Rs. In lakhs)	2019-18 (Rs. In Lakhs)	2018-17 (Rs. In lakhs)	Total Turnover & Other Income	196.60	153.76	231.53	Net Profit after Tax	-11.78	-4768.73	71.45
Particulars	2019-20 (Rs. In lakhs)	2019-18 (Rs. In Lakhs)	2018-17 (Rs. In lakhs)										
Total Turnover & Other Income	196.60	153.76	231.53										
Net Profit after Tax	-11.78	-4768.73	71.45										
5.	Foreign investments or collaborations, if any: Not Applicable												

II. Information about the appointee:

S. No	Particulars
1	Background Details: Mrs. Supriya Reddy is a graduate in Arts with Psychology as a Subject from Women's Christian College, Chennai and again she is a Post graduate in Psychology from Osmania University, Hyderabad. She has always been passionately involved in social service - be it feeding the poor or any philanthropy services. Mrs. Supriya also has teaching experience of English as a subject at Nachiketa Tapovan, a school for the underprivileged, for the past ten years.
2	Past Remuneration: Not Applicable
3	Recognition or awards: Not Applicable
4	Job Profile and his suitability: Keeping in mind the background details, past record and proficiency of Mrs. Supriya Reddy Palem, the Board is of the view that she is the most suitable person for the job.

5	Remuneration proposed: It is proposed to appoint Mrs. Supriya Reddy Palem as Managing Director at the remuneration of Rs. 15,00,000/- per annum.
6	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mrs. Supriya Reddy and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: she is holding 10,00,000 Equity Shares of the Company.

III. Other information:

1.	Reasons for inadequate profits: The Company is in the mode of expansion of the business which generally requires spending lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years.

ITEM NO.3:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Ms. Stuthi Reddy, as an Additional (Non-Executive, Non-Independent) Director of the Company, effective August 31, 2020. Pursuant to the provisions of Section 161 of the Act and Article of the Articles of Association of the Company, Ms. Stuthi Reddy will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. Ms. Stuthi Reddy will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Ms. Stuthi Reddy (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Additional information in respect of Ms. Stuthi Reddy, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

None of the Directors and key managerial personnel other than Mrs. Supriya Reddy Palem, Ms. Stuthi Reddy Palem, Mr. Srikar Reddy Palem are interested or concerned in any way either financially or otherwise in the above resolution.

ITEM NO.4:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Srikar Reddy, as an Additional (Non-Executive, Non-Independent) Director of the Company, effective August 31, 2020. Pursuant to the provisions of Section 161 of the Act and Article of the Articles of Association of the Company, Ms. Stuthi Reddy will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. Mr. Srikar Reddy will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mr. Srikar Reddy (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been

debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Additional information in respect of Mr. Srikar Reddy, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors and key managerial personnel other than Mrs. Supriya Reddy Palem, Ms. Stuthi Reddy Palem, Mr. Srikar Reddy Palem are interested or concerned in any way either financially or otherwise in the above resolution.

ITEM NO.5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. M. V. L.N. Murthy as an Additional (Non-Executive, Non-Independent) Director of the Company, effective June 25, 2020. Pursuant to the provisions of Section 161 of the Act and Article of the Articles of Association of the Company, Mr. M. V. L.N. Murthy will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. Mr. M. V. L.N. Murthy will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mr. M. V. L.N. Murthy (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Additional information in respect of Mr. M. V. L.N. Murthy, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. M. V. L.N. Murthy to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

ITEM NO.6:

The Board of Directors of the Company at its meeting held on June 25, 2020, appointed Ms. Aakanksha as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from June 25, 2020, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board has recommended the appointment of Ms. Aakanksha as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Ms. Aakanksha confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received from Ms. Aakanksha consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms. Aakanksha fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management.

Copy of letter of appointment of Ms. Aakanksha setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Ms. Aakanksha, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice

Except Ms. Aakanksha, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

The Board of Directors recommends the resolution in relation to appointment of Ms. Aakanksha as an Independent Director of the Company, as set out in Item No. 6 for approval of the members by way of an Ordinary Resolution.

By order of the board

For Palred Technologies Limited

Place: Hyderabad
Date: 31.08.2020

Sd/-
Shruti Mangesh Rege
Company secretary

Annexure –A

Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with respect to Directors seeking appointments at the Meeting is given below:

Name of the Director	Mr. Srikar Reddy	Mrs. Supriya Reddy Palem	Ms. Stuthi Reddy	Ms. Aakanksha	Mr. M. V. L.N. Murthy
Date of Birth	30.05.1958	11.05.1967	23.03.1993	09.03.1992	01.06.1973
Qualification	B. Tech. and Post Graduate in Management from IIM Calcutta	Masters in Psychology from Osmania University, Hyderabad	B.Tech. M.S.Biomedical Engineering	LLB. ACS	Graduate in Mathematics & Science
Brief Resume	Mr. Srikar Reddy is the Managing Director and Chief Executive Officer of Sonata Software Limited, an Indian listed entity. Mr. Srikar is actively involved with NASSCOM and CII, and was the Chairman of the Regional NASSCOM Council. He has been the Speaker at WEF and NASSCOM	Mrs. Supriya Reddy has done her BA in Psychology from Women’s Christian College, Chennai and Masters in Psychology from Osmania University, Hyderabad. She has always been passionately involved in social service - be it feeding the poor, distributing	Ms. Stuthi Reddy is a Lead consultant with experience in supporting major drug manufacturers, specialty pharmacies and patient HUBs in reliably reporting and inferring insights from data. Permanent Resident of United States. She has worked with	A commerce graduate from St. Francis College for Women, Hyderabad is a Company Secretary by Profession qualified in the year 2016 from the Institute of Company Secretaries of India (ICSI).	Murthy is CEO & Managing Director of Palred Retail Pvt Ltd, has more than 20 years of experience in building large scalable, secure software products, implementation, consulting and technology leadership

	<p>events. Mr. Srikar was conferred with the distinguished Alumni award by NITT, for his contribution to Industry/Corporate. Mr. Srikar has been featured recently in the list of India's 10 most valuable CEO's in the large enterprise category (Rs. 2500 Cr to Rs. 7500 Cr) by 'Business World,' (Issue dated 18th June 2018). He has also been featured by Business Today (September 2017) as leading one of India's fastest growing emerging (revenue between Rs. 500 to Rs. 2500 Cr) companies.</p>	<p>clothes or educating the poor. Mrs. Supriya has been teaching 9th grade English at Nachiketa Tapovan, a school for the underprivileged, for the past ten years.</p>	<p>leading MNCs in US named Capgemini Invent as Pharmaceutical Consultant and Parkways Clinical Laboratories as Laboratory Specialist.</p>	<p>After qualifying, she has worked as a Company Secretary of listed companies for two years (2016 - 2018) prior to venturing into her own Practice in the year 2018. She has a reasonable experience and knowledge of secretarial compliances including SEBI regulations and provisions of the Company Law applicable to listed and</p>	<p>and management experience with successful track record as CTO for 5 years. Experience spans from fast growing, early stage start-ups to global corporations, with deep industry knowledge in Information Technology & Services, ecommerce B2C, B2B, logistics, transportation, semiconductor distribution and high-tech industries. He is Mathematics and Science Graduate</p>
--	---	--	--	--	---

				unlisted companies . From the time of entering into practice she has a varied experience not only on providing consultation to the companies on secretarial matters but has also assisted / completed / been a part of executing process of SME listing, revocation of a listed company under suspension on stock exchange, buy-back of shares in unlisted companies , fast track mergers	from Nargarjuna University, Andhra Pradesh, India.
--	--	--	--	---	--

				and mergers through NCLT route, preferential allotment of shares and warrants in listed and unlisted companies . She is also pursuing Bachelors in Law in order to enhance her professional skills.	
Expertise in specific functional areas	IT Solutions	Teaching Profession	Pharmaceutical Consultancy	Secretarial & Legal	Information Technology & Services, e-commerce
Names of Listed entities in which the person also holds the directorship and the membership of Committees	Sonata Software Ltd. Visaka Industries Ltd.	NIL	NIL	NIL	NIL

of the board					
No. of Equity Shares held in the Company	NIL	10,00,000	10,00,000	NIL	NIL
Inter se relationship with any Director	Brother of former Chairman & MD	Wife of former Chairman & MD	Daughter of former Chairman & MD	None	None

By order of the board

For Palred Technologies Limited

Place: Hyderabad
Date: 31.08.2020

Sd/-
Shruti Mangesh Rege
Company secretary