



protean



Change Is Growth

27th AGM NOTICE
2021-2022

Protean eGov Technologies Limited
(Formerly NSDL e-Governance Infrastructure Limited)

(CIN: U72900MH1995PLC095642)

Registered Office: 1st Floor, Times Tower, Kamala Mills Compound,

Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

Tel: +91 22 4090 4242; Fax: +91 22 2491 5217

Email: cs@proteantech.in; Website: www.proteantech.in

NOTICE

NOTICE is hereby given that the Twenty Seventh (27th) Annual General Meeting (“AGM”) of **Protean eGov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited)** will be held **Monday, September 12, 2022 at 4 p.m.** IST through Video Conferencing (“VC”) / Other Audio Visual Means (OAVM) at the Board Room, at the Registered Office of the Company, 1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 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 March 31, 2022, together with the reports of the Board of Directors’ (“the Board”) and Auditors’ thereon; and
 - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022, together with the reports of the Auditors’ thereon;
2. To declare dividend on equity shares, for the financial year ended March 31, 2022.
3. To appoint a Director in place of Mr. Mukesh Agarwal – Non – Executive Director (DIN: 03054853) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To appoint Mr. Shailesh Kekre (DIN: 07679583) as an Independent Director of the Company**

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

“**RESOLVED THAT** as per the recommendation of Nomination and Remuneration Committee and the Board and pursuant to provisions of Sections 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Shailesh Kekre (DIN: 07679583) who was appointed as an Additional

Director in the category of Independent Director (Non-Executive) with effect from May 31, 2022 by the Board of Directors of the Company pursuant to Section 161(1) of the Act and the Articles of Association of the Company and who holds office till the date of this Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and has submitted a consent to act as Director and that the Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member signifying intention to propose the candidature be and is hereby appointed as an Independent Director (Non-Executive) of the Company to hold office for a period of three years w.e.f. May 31, 2022 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to complete all the formalities as prescribed under the Companies Act 2013 and rules thereunder as may be applicable to give effect to the said appointment.”

5. **To appoint Mr. Lloyd Mathias (DIN: 02879668) as an Independent Director of the Company**

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

“**RESOLVED THAT** as per the recommendation of Nomination and Remuneration Committee and the Board and pursuant to provisions of Sections 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Lloyd Mathias (DIN: 02879668) who was appointed as an Additional Director in the category of Independent Director (Non-Executive) with effect from June 28, 2022 by the Board of Directors of the Company pursuant to Section 161(1) of the Act and the Articles of Association of the Company and who holds office till the date of this Annual General Meeting and has submitted a declaration

that he meets the criteria for independence as provided in Section 149(6) of the Act and has submitted a consent to act as Director and that the Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member signifying intention to propose the candidature be and is hereby appointed as an Independent Director (Non-Executive) of the Company to hold office for a period of three years w.e.f. June 28, 2022 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to complete all the formalities as prescribed under the Companies Act 2013 and rules thereunder as may be applicable to give effect to the said appointment."

6. To re-appoint Mr. A. P. Hota (DIN: 02593219) as an Independent Director of the Company.

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

"RESOLVED THAT as per the recommendation of Nomination and Remuneration Committee and the Board and pursuant to provisions of Sections 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Mr. A. P. Hota (DIN: 02593219) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who being eligible for re-appointment has submitted his consent to act as Director under Act, and that the Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member signifying intention to propose the candidature be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a period of five years w.e.f. September 16, 2022 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to complete all the formalities as prescribed under the Companies Act, 2013 and rules thereunder as may be applicable to give effect to the said appointment."

7. To approve payment of commission to Non-Executive Directors of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time (including any statutory modification and/or any re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for payment and distribution of a sum not exceeding one percent per annum of the net profits (after tax) of the Company, to the Non-Executive Directors of the Company in the proportion as may be decided by the Nomination and Remuneration Committee from time to time for a period of five years commencing from FY 2022-23."

By Order of the Board of Directors
For Protean eGov Technologies Limited
(Formerly NSDL e-Governance Infrastructure Limited)

Sd/-
Maulesh Kantharia
Company Secretary
FCS - 9637

Registered Office:

Times Tower, 1st Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013

Dated: June 28, 2022

Place: Mumbai

NOTES:

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. In view of the current circumstances prevailing in the country, due to outbreak of the COVID-19 pandemic and other contagious diseases, social distancing is a norm to be followed and adherence to various measure for control of pandemic issued by the Government. The Ministry of Corporate Affairs allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed personal presence of the members at the meeting. The Ministry of Corporate Affairs (MCA) issued various circulars prescribing the procedures and manner of conducting AGM through VC/OAVM. In adherence to the said Circulars, the 27th AGM of the members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the 27th AGM will be the Registered Office of the Company, 1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

3. In light of the MCA Circulars, the notice convening the 27th AGM of the Company along with the annual report for the financial year ended March 31, 2022 consisting of board's report, auditors' report, financial statements and other documents required to be attached therewith (collectively referred to as Notice) have been sent through electronic means on the e – mail addresses registered with the Company and no physical copy of the notice has been sent by the Company to any member. Members may also note that the Notice of 27th AGM for the Financial Year 2021-22 has also been uploaded on the Company's website at www.proteantech.in
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since the AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. The Proxy Form as well as the Attendance Slip and the Route Map of the Registered office are therefore, not annexed to this Notice.
5. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice.
6. Protean eGov Technologies Ltd shall conduct the Meeting through video conferencing by using 'Microsoft Teams application' and the members are requested to follow the below mentioned instructions for participating in the Meeting:
 - (i) The members can participate in the AGM using Microsoft Teams application post receipt of meeting invite at their registered email Id's or at the email Id's of the persons entitled to attend the Meeting.
 - (ii) For joining through laptop/desktops, the instructions are as follows:
 - (a) Select 'Join Microsoft Teams Meeting' in the meeting invite sent to you on your email address/ calendar. Thereafter, a page will be displayed where you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
 - (b) If you do not have a Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
 - (iii) For joining through mobile phone/iPads, the instructions are as follows:
 - (a) For easy and efficient access of the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
 - (b) If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent on your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the same.
 - (c) If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
 - (iv) It would be advisable to download and install the app before the meeting starts. It might take a minute or two, depending on your internet connection.
 - (v) Members who need any assistance or clarification while using the video conferencing facility can send an email at mauleshk@Proteantech.in or can call at the number: 022-24994489 Mr. Kantharia / Ms. Shenoy.
7. Members can, prior to the Meeting, seek technical assistance on the abovementioned number between 11 a.m. to 1.30 p.m. from Monday to Friday till the date of the Meeting.
8. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the scheduled time of the AGM i.e. 4.00 p.m on September 12, 2022. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Members can raise questions during the meeting. It is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same. Members are also requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of Meeting, so that the requisite information/ explanations can be provided in time.

11. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to mauleshk@Proteantech.in ("Designated E-mail Address") from their e-mail addresses registered with the Company.
 12. The video conferencing facility allows two-way conferencing and members can pose questions concurrently during the Meeting. The video/audio experience will be dependent of the Internet bandwidth/connectivity for the user.
 13. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified true copy of the Board Resolution/copy of Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting.
 14. Members are requested to update with their respective Depository Participants ("DP"), their bank account details (account number, 9 digit MICR and 11 digit IFSC), e-mail IDs and mobile number.
 15. The Consolidated Financial Statements of the Company for FY2021-22 also forms part of this Annual Report.
 16. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Business Item Nos. 4 to 7 as set out above is annexed hereto and forms part of this Notice.
 17. The details as required under the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), in respect of the Directors seeking appointment/re-appointment at this Annual General Meeting as under Item No 4, 5 & 6 of the Notice, is annexed hereto **Annexure - A**.
 18. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of contracts or arrangements in which the Directors are interested will be available for inspection by the members in electronic mode. Members can inspect the same by sending an email to mauleshk@Proteantech.in
 19. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail IDs are registered with the Company.
 20. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice till 12th day, September, 2022. Members seeking to inspect such documents are requested to write to the Company at mauleshk@Proteantech.in
 21. All documents referred to in the accompanying Notice and the Explanatory Statement have been sent along with this Notice to the registered email addresses of the persons entitled to attend the Meeting and shall also be available electronically on request by sending an email to mauleshk@Proteantech.in
- General Guidelines for shareholders:**
- Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote.
 - It is strongly recommended not to share login details with any other person and take utmost care while attending online meeting.
 - Process for registration of email ID for obtaining Annual Report and notices and updation of bank account is a mandate for receipt of dividend.
 - Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number to Company Secretary at cs@proteantech.in by 12th September, 2022 (4.00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number to cs@proteantech.in, to be received on or before 12th September 2022.
 - Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forming part of the notice dated September 12, 2022**
- ITEM NO. 4:**
- The Nomination and Remuneration Committee at its meeting held on April 25, 2022 had shortlisted profile of Mr. Shailesh Kekre (DIN: 07679583), former Managing Partner (HT & T, Technology & Consumer) McKinsey & Company, for being appointed as the Additional Director in the category of Independent Director (Non-Executive) on the Board of Company, subject to approval of the Board and further approval of the members of the Company.

Further, the Board at its meeting held on May 31, 2022 had approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members.

Mr. Shailesh Kekre, (age, 49 years), possesses Post Graduate Diploma in Management from IIM Calcutta, India. He has done Bachelor of Technology, Electrical Engineering, Indian Institute of Technology, Kanpur, India.

The Board considers that having regard to his wide sphere of knowledge and experience, it will be in the interest of the Company to appoint Mr. Shailesh Kekre (DIN: 07679583) as an Independent Director (Non – Executive) on the Board of the Company who has given consent to act as a Director. Considering his integrity, expertise and experience, the Board has approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members. In the opinion of the Board, Mr. Shailesh Kekre (DIN: 07679583) fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director (Non-Executive).

Mr. Shailesh Kekre (DIN: 07679583) was appointed as an Additional Director (Non-Executive) with effect from May 31, 2022 and holds office till the date of this Annual General Meeting in terms of the provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company.

The Board has approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members. The Board recommends the passing of the Item no. 4 as Ordinary Resolution for your approval.

The terms and conditions of appointment of the above candidate shall be open for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day during normal business hours, excluding Saturday.

None of the Directors or Key Managerial Personnel of the Company except Mr. Shailesh Kekre (DIN: 07679583) are concerned or interested in the resolution either personally or through their relatives.

ITEM NO. 5

The Nomination and Remuneration Committee at its meeting held on June 27, 2022 had recommended Mr. Lloyd Mathias's appointment as an Independent Director under section 149 of the Companies Act, 2013. Further, the Board at its meeting held on June 28, 2022 had approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members.

Mr. Lloyd Mathias, (age, 57 years), is an Angel Investor and Business Strategist. He has run P&Ls and driven positive businesses across the Consumer, Telecom & Technology domains in global companies - HP, Tata, Motorola & PepsiCo. Mr. Lloyd is currently a Board Member and Advisor to companies in the technology and consumer space. He invests, mentors and collaborates with founders of early-stage companies in the areas of AI, EdTech, consumer internet, data analytics and digital technology.

Mr Mathias has held senior leadership roles in Fortune 500 companies across India and the Asia-Pacific. He was the marketing head of HP Inc's Computer business for the APAC region based in Singapore till 2017. In previous corporate roles he was President & CMO of Tata Teleservices, Country Sales Director for Motorola, Executive VP and Category Director for PepsiCo India and South Asia.

Mr Mathias has been Chairman of non-profits like MRUCI, the publishers of the Indian Readership Survey (IRS). He was also Chairman of Mobile Asia – Asia's largest mobile phone expo and Co-Chairman of the Device Strategy Council of the Mobility Development Group, USA - a body of worldwide CDMA Telecom operators. He has been on Campaign India's A list for over 10 years. In 2007, he was named among the world's top 15 marketers, by International list magazine – a list that celebrates international marketers behind outstanding cross border campaigns. He was chosen Asia's Best Marketer in 2016 by CMO Asia.

The Board considers that having regard to his wide sphere of knowledge and experience, it will be in the interest of the Company to appoint Mr. Lloyd Mathias (DIN: 02879668) as an Independent Director (Non – Executive) on the Board of the Company who has given consent to act as a Director. Considering his integrity, expertise and experience, the Board has approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members. In the opinion of the Board, Mr. Lloyd Mathias (DIN: 02879668) fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director (Non-Executive).

Mr. Lloyd Mathias (DIN: 02879668) who was appointed as an Additional Director (Non-Executive) with effect from June 28, 2022 and who holds office till the date of this Annual General Meeting in terms of the provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company.

The Board has approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members. The Board recommends the passing of the Item no. 5 as Ordinary Resolution for your approval.

The terms and conditions of appointment of the above candidate shall be open for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day during normal business hours, excluding Saturday.

None of the Directors or Key Managerial Personnel of the Company except Mr. Lloyd Mathias (DIN:02879668) are concerned or interested in the resolution either personally or through their relatives.

ITEM NO. 6:

The Nomination and Remuneration Committee at its meeting held on June 27, 2022 had recommended Mr. A. P. Hota appointment as an Independent Director under section 149 of the Companies Act, 2013. Further, the Board at its meeting held on June 28, 2022 had approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members.

Mr. A. P. Hota, (age, 66 years), is MA and CAIIB and Fellow, Indian Institute of Banking & Finance has more than 35 years of regulator experience and business experience in regulatory, technical and Project Management. He was the founder Managing Director & CEO of National Payments Corporation of India – the national level retail payments infrastructure managing whole range of payments from traditional cheque clearing system to Faster Payments, Card payment, Electronic benefit transfer, Mobile Payments, Contactless Payments and ACH. Prior to that he has worked in Reserve Bank of India for 27 years mostly in the areas of operating payments system platforms and payments system policy. His area of expertise is in Building national level payments infrastructure – particularly Faster Payments and Card Payments, Financial Inclusion Projects, Payments Strategy & Regulations, Banking Technology and Regulatory Compliance. Further, he has earned various awards and recognitions from Government and other institutions. He is serving on various Board. The Board considers that having regard to his wide sphere of knowledge and experience, it will be in the interest of the Company to appoint Mr. A. P. Hota as Independent Director on the Board of the Company who has given consent to act as a Director. Subject to the provisions of Sections 197 of the Companies Act, 2013 he will be entitled to sitting fees, reimbursement of expenses for participation in the Board and / or other committee meetings and commission as may be approved by the shareholders. He does not have any relationship with other Directors and Key Managerial Personnel of the Company and doesn't have any shareholding in the Company. The Company has received necessary disclosures from Mr. A. P. Hota disclosing his Independence, Directorships, Membership/ Chairmanship of Committees of other Boards. Mr. A. P. Hota (DIN 02593219) was appointed as an Additional Director, in the category of Independent Director w.e.f. September 16, 2019. His appointment was subsequently ratified by the members in

25th Annual General Meeting to hold office for a period of three years w.e.f. September 16, 2019.

The Board considers that having regard to his wide sphere of knowledge and experience, it will be in the interest of the Company to re-appoint Mr. A. P. Hota as an Independent Director on the Board of the Company who has given consent to act as such. Considering his integrity, expertise and experience, the Board has approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members. In the opinion of the Board, Mr. A.P. Hota fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and he is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above mentioned person as Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of the above candidate shall be open for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day during normal business hours, excluding Saturday.

The Board has approved the recommendation of the Nomination and Remuneration Committee and recommended the same for approval of the Members. The Board recommends the passing of the Item no. 6 as Special Resolution for your approval.

The terms and conditions of appointment of the above candidate shall be open for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors or Key Managerial Personnel of the Company except Mr. A.P.Hota (being an appointee) are concerned or interested in the resolution either personally or through their relatives.

ITEM NO 7:

The Shareholders at the 23rd Annual General Meeting held on August 10, 2018 had approved payment of commission to the Non-Executive Directors of the Company for a period of five years commencing from FY 2017-18 by passing a Special Resolution. The period of five years as approved by the Shareholders has elapsed in March ,2022 (FY 2021-22).

With the introduction of the Companies Act, 2013 and amendments made from time to time and various other applicable laws, the role of Board of Directors has gone up. These changes have enhanced the Corporate Governance requirements, particularly Board Governance and Management, requiring greater time commitments, attention and higher level of oversight of the Board members.

In view of sections 197 and 198, and other relevant provisions of the Companies Act, 2013 and taking into account the roles and responsibilities of the directors, it is proposed that the remuneration by way of commission be continued to be paid to the Non-Executive Directors of the Company.

The Directors of the company have been providing vision and expert direction which enabled the company to attain such excellent performance. Further, the Company is now targeting various IT enabled e-governance projects in India / abroad; it is advisable to put in place an appropriate mechanism to compensate, attract and retain professionals on the Board. The Articles of Association of the company allow payment of remuneration to directors inter-alia by way of commission on profits.

In view of the time and attention which the Directors are called upon to give for the purpose of the Company's business, it is considered to pay and distribute a commission to the non-executive directors at the rate of 1% of the net profits (after tax) amongst the Non-Executive Directors of the Company in

proportion as permitted under the Companies Act, 2013 from FY 2022-23 for a period of five years i.e April 1, 2022 to March 31, 2027 as in proportion as may be decided by the Nomination and Remuneration Committee from time to time.

This remuneration shall be in addition to the sitting fees payable to the Non-Executive Directors for attending the meetings of the Board of Directors or Committees thereof or for any other purpose whatsoever, as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

The Nomination and Remuneration Committee and the Board have recommended the proposal for continuation of above to the shareholders for their approval.

The Resolution set out in Item no. 7 of the Notice has to be considered accordingly and the Board of Directors recommends its acceptance as Special Resolution.

All other Directors except Managing Director & CEO, WTD & COO are concerned or interested in the Resolution.

ANNEXURE – A**Details of Directors seeking appointment/reappointment at the 27th Annual General Meeting
scheduled to be held on September 12, 2022**

Name of the Director	Mr. Shailesh Kekre	Mr. Lloyd Mathias	Mr. A. P. Hota
Designation	Additional Director (Non-Executive)	Additional Director (Non-Executive)	Independent Director
Age	49 years	57 years	66 years
Date of first appointment on the Board	May 31, 2022	June 28, 2022	September 16, 2019
Qualifications	1. Bachelor of Technology, Electrical Engineering from IIT Kanpur 2. Post Graduate Diploma in Management from IIM Calcutta;	1. Bachelor of Science, Geology, St. Xavier's College, University of Mumbai, India 2. Master of Management Studies, Marketing & International Marketing, Somaiya Institute of Management, University of Mumbai, India; 3. Senior Executive Program (SEP), Strategy, Leadership & Transformation, London Business School, UK;	MA, CAIIB and Fellow, Indian Institute of Banking & Finance
Experience	Refer Explanatory Statement of Item No.4	Refer Explanatory Statement of Item No. 5	Refer Explanatory Statement of Item No. 6
No. of Board Meetings attended during their tenure	Appointed w.e.f. May 31, 2022; 1 out of 1 (held on June 28, 2022)	Not Applicable (appointed w.e.f. June 28, 2022)	9 out of 9 – Meetings held during FY 2021-22; 2 out of 3 – From April 2022 till June 28, 2022
List of Directorship held in other companies	1. eClerx Services Limited	1. Shorebird Technologies Private Limited; 2. Quantum Asset Management Private Limited; 3. HT Digital Streams Limited; 4. Next Radio Limited; 5. Digicontent Limited; 6. Next Mediaworks Limited	1. The Federal Bank Limited; 2. Motilal Oswal Asset Management Company Limited; 3. IDBI Intech Limited; 4. Nearby Technologies Private Limited; 5. SBI Payment Services Private Limited; 6. Reserve Bank Innovation Hub; 7. Scoreme Solutions Private Limited; 8. Federal Operations & Services Limited

Name of the Director	Mr. Shailesh Kekre	Mr. Lloyd Mathias	Mr. A. P. Hota
Particulars of Committee Chairmanship/Membership held in other Companies	Member NRC, eClerx Services Limited	<ol style="list-style-type: none"> Quantum Asset Management Private Limited: <ul style="list-style-type: none"> Board Investment Committee; Member Nominations and Remunerations Committee; Member HT Digital Streams Limited: <ul style="list-style-type: none"> Audit Committee; Member Next Radio Limited: <ul style="list-style-type: none"> Audit Committee; Member Digicontent Limited: <ul style="list-style-type: none"> Audit Committee; Member Next Mediaworks Limited: <ul style="list-style-type: none"> Audit Committee; Member 	<ol style="list-style-type: none"> The Federal Bank Limited: <ol style="list-style-type: none"> Technology & Operations Committee; Chairman Audit Committee; Member Nomination & Remuneration Committee; Chairman Stakeholders' Relationship Committee; Chairman Motilal Oswal Asset Management Company Limited: <ol style="list-style-type: none"> Audit Committee; Member Nomination & Remuneration Committee; Member Risk Management Committee; Chairman IDBI Intech Limited: <ol style="list-style-type: none"> Audit Committee; Member Technology Committee; Member Nomination & Remuneration Committee; Member Nearby Technologies Private Limited: <ol style="list-style-type: none"> Strategy & Operations Committee; Member Customer Service Committee; Member Reserve Bank Innovation Hub <ol style="list-style-type: none"> Audit Committee; Member
Shares held in the Company	NIL	NIL	NIL
Relationship with other Directors/ KMP of the Company	None	None	None
Terms and Conditions of appointment/reappointment	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Shailesh Kekre is proposed to be appointed as Independent Director.	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Lloyd Mathias is proposed to be appointed as Independent Director.	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto, Mr. A. P. Hota is proposed to be re-appointed as Independent Director.
Remuneration sought to be Paid	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.
Remuneration Last drawn during FY 2021-22	Not Applicable (appointed w.e.f. May 31, 2022)	Not Applicable (appointed w.e.f. June 28, 2022)	Sitting Fees – ₹ 17.00 lakhs Commission – ₹ 15.40 lakhs



Registered Office

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