

NIHILENT LIMITED

CIN: U72900PN2000PLC014934

Regd. Off: Office No. 403 & 404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune-411014, Maharashtra, India.

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twentieth Annual General Meeting (1st of 2020) of the Members of Nihilent Limited will be held on 30th day of September 2020 at 11.30 a.m. (IST) at the Registered Office of the Company at 403/404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune 411014, India to transact the following businesses:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31st March 2020 and the Reports of the Board of Directors and Auditors thereon.**
- 2. To consider re appointment of Mr. Jeremy John Ord (DIN: 01583325) who retires by rotation as per the provisions of Companies Act 2013 and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS

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

“RESOLVED THAT in terms of the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules 2014, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI (SBEB) Regulations”**) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Shareholders is hereby accorded to the adoption of the Employees Stock Option Scheme 2020, (**“ESOS – 2020”** or **“Scheme”**) on such terms and conditions as set out in the ESOS - 2020 and with such other terms and conditions as may be decided by the Board of Directors or Nomination and Remuneration Committee or any other Committee of Directors, to create, issue, offer and grant from time to time Employee Stock Options, (**“ESOPs”**) to the permanent employees including directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 5% of the outstanding Equity Shares of the Company), whether whole- time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the ESOS - 2020, exercisable into not more than 1,321,420 [One million three hundred twenty one thousand four hundred and twenty] fully paid-up Equity Shares in the Company in aggregate of face value of Rs. 10 each, through an Employee Welfare Trust set-up by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations.”

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“**RESOLVED FURTHER THAT** the ‘Employee Welfare Trust’ (“**Trust**”) set up pursuant to a trust deed dated March 24, 2001, as amended from time to time which may from time to time implement ESOS - 2020 and for the Trust to subscribe, acquire, hold and deal in Equity Shares of the Company for the purpose of implementation of ESOS - 2020, or for any other purpose(s) as permissible under the provisions of the SEBI (SBEB) Regulations”

“**RESOLVED FURTHER THAT** the Board and any committee formed for this purpose be and is hereby authorised to issue and allot Equity shares upon exercise of ESOPs from time to time in accordance with the Scheme and such Equity shares shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.”

“**RESOLVED FURTHER THAT** the number of ESOPs that may be granted per employee including Director (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 5% of the outstanding Equity Shares of the Company) of the Company, in any financial year and in aggregate under the ESOS - 2020 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.”

“**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 ESOP 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 Rs. 10 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 or the Nomination and Remuneration Committee or any other Committee of Directors, be and is hereby authorised to amend, vary or modify any of the terms and conditions of the ESOP – 2020 pertaining to grant of options, pricing of options, issue or allotment of equity shares or warrants pursuant to the options including authority to withdraw, recall, accept surrender or cancel options issued or to be issued pursuant to this resolution and to issue fresh options in lieu thereof at such price, in such manner, during such period, in one or more tranches and on such other terms and conditions as the Board or Compensation Committee may decide in the best interest of all concerned.”

“**RESOLVED FURTHER THAT** Mr. L. C. Singh, Executive Vice Chairman and/or Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules 2014, the Memorandum and Articles of Association of the Company, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SEBI (SBEB) Regulations**”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval of the Shareholders is hereby accorded to implement the Employee Stock Option Scheme 2020 (“**ESOS – 2020**”) through the Employee Welfare Trust (“**Trust**”) set up pursuant to a trust deed dated March 24, 2001, as amended from time to time which may implement ESOS - 2020 and for the Trust to subscribe, acquire, hold and deal in Equity Shares of the Company for the purpose of implementation of ESOS – 2020 or any other employee stock option scheme, or any other purpose(s) as permissible under the provisions of the SEBI (SBEB) Regulations.”

“**RESOLVED FURTHER THAT** Mr. L. C. Singh, Executive Vice Chairman and/or Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution, including but not limited to approving and executing any amendments to the aforementioned trust deed to comply with the SEBI (SBEB) Regulations.”

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

“**RESOLVED THAT** in terms of the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SEBI (SBEB) Regulations**”) approval of the members of the Company be and is hereby accorded to grant the stock options under Employee Stock Option Scheme 2015 to the present and future, [permanent employees of the subsidiary company(ies) and their director(s) whether whole time director or not but excluding independent directors, if any, from time to time, on such terms and conditions as may be decided by the Board.

“**RESOLVED FURTHER THAT** the Board and any committee formed for this purpose be and is hereby authorised to issue and allot Equity shares upon exercise of ESOPs from time to time in accordance with the Scheme and such Equity shares shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.”

“**RESOLVED FURTHER THAT** Mr. L. C. Singh, Executive Vice Chairman and/or Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file

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necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

6. To consider the re-appointment of Mr. Ashok Kini (DIN: 00812946) as an Independent Director on the Board of the Company and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the rules framed thereunder, read with Schedule IV to the Act, including statutory amendments for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ashok Kini (DIN: 00812946), whose period of office is upto the conclusion of the 20th Annual General Meeting of the Company to be held in the calendar year 2020, and who has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and who is eligible for re-appointment for the second term under the provisions of the Act and Rules made thereunder and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the director pursuant to Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (Five) consecutive years upto the conclusion of 25th Annual General Meeting of the Company in the calendar year 2025 and shall not liable to retire by rotation.

“RESOLVED FURTHER THAT Mr. L. C. Singh, Executive Vice Chairman and/or Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

7. To consider the re-appointment of Dr. Satish Tripathi (DIN: 07277285) as an Independent Director on the Board of the Company and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the rules framed thereunder, read with Schedule IV to the Act, including statutory amendments for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Dr. Satish Tripathi (DIN: 07277285), whose period of office is upto the conclusion of the 20th Annual General Meeting of the Company to be held in the calendar year 2020, and who has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and who is eligible for re-appointment for the second term under the provisions of the Act and Rules made thereunder and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the director pursuant to Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 (Five) consecutive years upto the conclusion of 25th Annual General Meeting of the Company in the calendar year 2025 an shall not liable to retire by rotation.

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“RESOLVED FURTHER THAT Mr. L. C. Singh, Executive Vice Chairman and Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

- 8. To consider the re-appointment of Mrs. Lila Firoz Poonawalla (DIN 00074392) as an Independent Director on the Board of the Company and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, including statutory amendments for the time being in force and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Lila Firoz Poonawalla (DIN: 00074392), whose period of office is upto the conclusion of the 20th Annual General Meeting of the Company to be held in the calendar year 2020, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149 of the Act and who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the director pursuant to Section 160 of the Act, be and is hereby re-appointed as an independent director on the Board of Directors of the Company for a term of One year up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2021, subject to satisfying the criteria of independence in terms of the Companies Act 2013, Rules made thereunder and shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT Mr. L. C. Singh, Executive Vice Chairman and/or Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

- 9. To consider the re-appointment of Dr. Santosh Pande (DIN: 01070414) as an Independent Director on the Board of the Company and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Dr. Santosh Pande (DIN: 01070414), whose period of office is upto the conclusion of the 20th Annual General Meeting of the Company to be held in the calendar year 2020, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 of the Act and who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the director pursuant to Section 160 of the Act, be and is hereby re-appointed as an independent director on the Board of Directors of the Company for a term of One year up to the conclusion of the Annual General Meeting of

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the Company to be held in the calendar year 2021, subject to satisfying the criteria of independence in terms of the Companies Act 2013 and the Listing Agreement, and shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT Mr. L. C. Singh, Executive Vice Chairman and/or Mr. Rahul Bhandari, Company Secretary, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

On behalf of the Board

For Nihilent Limited

Sd/-

Rahul Bhandari

Company Secretary

Place: Pune

Date: 1st September 2020

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.** The instrument appointing proxy in order to be effective, should be deposited at the registered office of the company at least 48 hours before the time of commencement of the meeting.
2. A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint one person as a proxy and such person shall not act as a proxy for any other person or member. Proxies submitted on behalf of Companies etc., must be supported by an appropriate resolution/authorization, as applicable.
3. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed. Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
4. Members are requested to bring their copy of the Annual Report along with them to the meeting.
5. The notice of this Annual General Meeting (AGM) and Annual Report of the Company are circulated to the Members of the Company. The notice is available on the Company's website, viz. www.nihilent.com.
6. Members desiring any information with regard to Accounts/Reports are requested to submit their queries addressed to the Company Secretary at least 10 days in advance of the meeting so that the information called for can be made available at the meeting.
7. Additional information - M/s. Price Waterhouse Chartered Accountants LLP (PWC), having LLP identity no: LLPIN AAC-5001/ ICAI registration number 012754N/N500016, were appointed as Statutory Auditors of the Company at the 17th Annual General Meeting held on 29th September 2017. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors

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by the Members at every Annual General Meeting (“AGM”) has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

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

ITEM NO. 3, 4 & 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. The Company has already implemented various ESOS schemes through the Employee Welfare Trust set up pursuant to a trust deed dated March 24, 2001 as amended from time to time. With a view to introduce a new scheme, the Company proposes to approve the Employee Stock Option Scheme 2020 (“ESOS - 2020” / “Scheme”). The Company intends to implement the Scheme with a view to attract and retain key talents working with the Company. The Company contemplates implementation of the ESOS –2020 directly or through an Employee Welfare Trust route with a view to efficiently manage the Plan. ESOS – 2020 envisages primary issue of 1,321,420 [One million three hundred twenty one thousand four hundred and twenty] Equity Shares within the term of the Scheme.

Particulars as required under Section.62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below

- **Total number of Options proposed to be granted under the Scheme:** The Board or a duly constituted committee thereof may in its absolute discretion will determine the Eligible Employees and the grant in respect of each, in consultation as necessary with the team leaders/seniors/supervisors of the Eligible Employees. The aggregate number of Equity Shares available for grant under the ESOS 2020 shall not exceed 1,321,420 Equity Shares.
- **Identification of classes of employees entitled to participate in the Employees Stock Option Scheme (Eligible Employees) :** An Eligible Employee shall mean an Employee who qualifies for issue of Options under this Scheme and who fulfils the conditions as decided in the appraisal process by the Compensation Committee and who is otherwise nominated by the Compensation Committee at its sole discretion as being eligible for issue of Options. The term “Employee” shall mean (a) a permanent employee of the Company who has been working in India or outside India; or (b) a director of the Company whether a whole time director or not but excluding an independent director; or (c) an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the Company or of an Associate but does not include (i) an employee who is a promoter or a person belonging to the promoter group; or (ii) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company.
- **The Trust:** Nihilent Employee Welfare Trust is being managed independently by IDBI Trusteeship Services Limited.

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None of the Trustees are Directors, Key Managerial Personnel or Promoters of the Company or its holding company or subsidiary company or associate company or relatives of such Directors, Key Managerial Personnel or Promoters.

- **Rights and obligations of option holders and lock-in:** Any right attached to Shares transferred upon Exercise of Options, such as the right to receive dividend or the right to vote or to enjoy any other benefits as a shareholder shall only be with reference to a date subsequent to the date of issuance of Shares. Every shareholder under the ESOS 2020 shall be required to comply with the directions and/or instructions of the Company's Compensation Committee, underwriter or any other authorised representative of the Company, as may be prescribed in the event of any Corporate Action. Such directions and/or instructions may include but not be limited to, mandatory holding or lock-in of the Shares for a specified period which the Company shall have the freedom to stipulate, restrictions on sale of Shares, compulsory sale of Shares to a particular entity or trust, etc.
- **Vesting, and period of Vesting:** The Options shall vest in the Option Holder within such period as may be prescribed by the Compensation Committee as more particularly stated in the Option Holder's respective Letter of Grant, which period shall not be less than one year. Vesting may occur in tranches, subject to the terms and conditions stipulated in that regard by the Compensation Committee and detailed in the Letter of Grant issued to the Option Holder.
- **Exercise Period:** All Vested Options can be exercised in one or more tranches within the exercise period set out in the respective Letter of Grant of the Option Holder, failing which such Vested Options shall lapse. Provided however that in case of cessation of employment otherwise than by retirement, or on account of a change of control due to Corporate Action, the Vested Options shall lapse or be exercised in accordance with the provisions of the ESOS 2020.
- **Exercise Price:** The Compensation Committee shall determine the Exercise Price and specify the same in the Letter of Grant. The Letter of Grant shall state the number of Options granted, the Exercise Price and the Closing Date of accepting the offer.
- **Maximum number of options to be granted per employee and in aggregate –** 1,321,420.

None of the Directors and key managerial personnel or their relatives are concerned or interested in the proposed resolution except to the extent of their entitlements, if any, under the Scheme or their shareholding in the Company.

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ITEM NO. 6 to 9

The members of the Company in the Extra-ordinary General Meeting held on 11th December, 2015 had approved the appointment of Mr. Ashok Kini, Mr. Satish Tripathi, Mrs. Lila Poonawalla and Dr. Santosh Pande as Independent Directors of the Company for a period of 5 (Five) years upto the conclusion of the 20th Annual General Meeting (AGM) of the Company in the Calendar year 2020 in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

In terms of the above, the present tenure of Mr. Ashok Kini, Mr. Satish Tripathi, Mrs. Lila Poonawalla and Dr. Santosh Pande as Independent Directors of the Company expires at this Annual General Meeting (AGM).

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Based on recommendation of Nomination and Remuneration Committee and considering performance evaluation of the Independent Directors, the Board of Directors of the Company in its meeting held on 1st September, 2020, recommended the re-appointment of Mr. Ashok Kini and Mr. Satish Tripathi as Independent Directors of the Company for a period of 5 (Five) years upto the conclusion of the 25th Annual General Meeting (AGM) of the Company in the Calendar year 2025 and shall not be liable to retire by rotation. Similarly, the Committee also recommended re-appointment of Dr. Santosh Pande and Mrs. Lila Poonawalla as Independent Directors of the Company for a period of 1 (one) year upto the conclusion of the 21st Annual General Meeting (AGM) of the Company in the Calendar year 2021 and shall not be liable to retire by rotation.

The Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

A brief profile of the independent directors to be appointed is given below:

- A. Mr. Ashok Kini**, aged 75 years, has an undergraduate degree from the University of Mysore and a graduate degree from Madras Christian College. He retired as Managing Director of State Bank of India, on December 31, 2005 after 37 years' of service in the Bank. During his tenure with the State Bank of India, he had an extensive exposure to the Bank's lending activities in the Retail, SSI, Agricultural and Industrial Finance segments and also in the Information Technology area.

Other Directorship:

1. Edelweiss Asset Reconstruction Company Limited
2. Fino Paytech Limited
3. Fino Finance Private Limited

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4. GOCL Corporation Limited
5. Gulf Oil Lubricants India Limited
6. Nihilent Analytics Limited
7. Edelweiss Financial Services Limited

B. Dr. Satish K. Tripathi, aged 69 years, is an internationally distinguished researcher and transformative higher education leader. He is a Bachelor of Science in Physics, Math, and Statistics from Banaras Hindu University, 1968. He is Doctorate of Philosophy in Computer Science from University of Toronto, 1979 and Master of Science in Computer Science from University of Toronto, 1976. He is the 15th President of University at Buffalo. He has received various prestigious awards such as Citation Award, National Federation for Just Communities (2014), Distinguished Alumni Award, Banaras Hindu University (2009) and Eminent Alumni, Banaras Hindu University (2007).

Other Directorship: None

C. Dr. Santosh Pande, aged 68, is an independent professional. He has been associated with the Company as a Director since 2000. However, due to regulatory requirements, he has been re-classified as an independent director. He was last employed as Group CEO with Continental Engines Limited. He has a rich and varied experience of approx. 45 years. Dr. Santosh Pande is an alumnus of IIT Kharagpur, B.Tech. (Hons.) in Mechanical Engineering and holds a Post Graduate Diploma in Management from IIM Kolkata as well as being a Fellow of The Institute of Cost Accountants of India (FCMA). He was awarded a PhD by the Aligarh Muslim University for his research study on “Ownership Concentration, Corporate Governance and the Firm’s Financial Performance”.

Other Directorship:

- Triveni Turbine Limited
- Triveni Engineering and Industries Limited

D. Mrs Lila Poonawalla, aged 76 has served as a Corporate Advisor of KPIT Systems Ltd., Neilsoft Ltd., Acceltree, Softspin Services Pvt Ltd., DSS Infotech Pvt. Ltd., and Seacom Systems (I) Ltd. Mrs. Poonawalla joined Alfa Laval as an apprentice in 1967, and also served as its Managing Director since 1986 and again since 1989. She served as the Chairperson of DeLaval Pvt. Ltd. and Filarozil Exports Pvt. Ltd. She served as the Chairperson of Tetra Pak India Ltd., Alfa Laval India Ltd., LKM India Ltd., and Alfa Laval Financial Services Ltd. She served as Chair of Alfa Laval since 1989.

Other Directorship:

- Blossom Industries Limited
- Bajaj Allianz Life Insurance Company Limited
- Bajaj Allianz General Insurance Company Limited
- Kraft Powercon India Limited
- Bajaj Housing Finance Limited
- Bajaj Auto Ltd
- Maharashtra Scooters Ltd
- Global India Private Limited
- VE Commercial Vehicles Ltd.

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The company has also received from the above directors:

- The consent to act as Independent Director
- Intimation that they are not disqualified under section 164(2) of the Companies Act, 2013

A copy of the draft letter for the appointment of the above Directors as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the company during normal business hours on any working days.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

The members are requested to note that as most of the Directors are above the age of 70 years, or will attain the age of 70 years during the proposed tenure, the Special resolutions given in this notice be also considered as the applicable resolution for the purpose of Section 196(3) of Companies Act 2013, wherever applicable. Hence the appointment, if approved, will be deemed to include approval for appointment beyond the age of 70 years.

None of the Directors and key managerial personnel or their relatives other than the proposed appointees are concerned or interested in the proposed resolution.

**On behalf of the Board
For Nihilent Limited**

Sd/-

**Rahul Bhandari
Company Secretary**

Place: Pune

Date: 1st September 2020

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Additional Information of Directors seeking re-appointment/appointment pursuant to Secretarial Standards on General Meetings:

Name of the Director	Mr. Jeremy John Ord	Mr. Ashok Kini	Dr. Satish Tripathi
Date of Birth	17/06/1957	12/12/1945	20/01/1951
Date of first Appointment on the Board	18/10/2006	10/09/2015	10/09/2015
Qualifications		Graduated with a bachelor's degree in science from University of Mysore. He also holds a master's degree in arts (English) from University of Madras.	Graduated with a bachelor's degree in science from Banaras Hindu University in the year 1968 and a master's degree in science specialising in statistics in the year 1970. He also holds a master's degree in computer science from University of Toronto in 1976. He holds a PhD in computer science from the University of Toronto.
Experience		Approx 45 years	Approx 40 years
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	NA	Shall be entitled to commission, if any.	Shall be entitled to commission, if any.
Remuneration details(including sitting fees & Commission)	-	For FY 2019-20 - INR 46,48,120	For FY 2019-20 - INR 2,833,890

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CIN: U72900PN2000PLC014934

Regd. Off: Office No. 403 & 404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune-411014, Maharashtra, India.

Shareholding in the company	-	-	-
Relation with other directors/KMP	-	-	-
The number of Meetings of the Board attended during the year (2019-20)	4 of 4	4of 4	4of 4
Other Directorship	<ol style="list-style-type: none"> 1. Dimension Data Pty Ltd 2. Dimension Data Management Services Pty Ltd 3. Dimension Data Middle East and Africa Pty Ltd 4. Dimension Data Facilities Pty Ltd 5. Hatch Investments Mauritius Limited 6. The Oval Advertising and Promotions Co Pty Ltd 	<ol style="list-style-type: none"> 1. Edelweiss Asset Reconstruction Company Limited 2. Fino Paytech Limited 3. Fino Finance Private Limited 4. GOCL Corporation Limited 5. Gulf Oil Lubricants India Limited 6. Nihilent Analytics Limited 7. Edelweiss Financial Services Limited 	Nil

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Additional Information of Directors seeking re-appointment/appointment at the Sixteenth Annual General Meeting pursuant to Secretarial Standards II

Name of the Director	Mrs. Lila Firoz Poonawalla	Dr. Santosh Pande
Date of Birth	16 Sept 1944	24 March 1952
Date of Appointment on the Board	13 Oct 2015	1 Aug 2000
Qualifications	<ul style="list-style-type: none"> • Bachelors of Mechanical Engineering from COEP, Pune • 3-Tier Executive Program from IIM Ahmedabad • Marketing Program from Havard Business School • Senior Executive Program from Stanford University • Advanced Marketing and Management program at IMDR Lausanne Switzerland 	B.Tech. (Hons.) in Mechanical Engineering, and holds a Post Graduate Diploma in Management from IIM Kolkata as well as being a Fellow of The Institute of Cost Accountants of India (FCMA). He was awarded a PhD by the Aligarh Muslim University
Experience	Approx 45 years	Approx 45 years
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Shall be entitled to commission, if any.	Shall be entitled to commission, if any.
Last drawn remuneration, if applicable (including sitting fees and commission)	For FY 2019-20 - INR 1,744,350	For FY 2019-20 - INR 3,523,640
Shareholding in the company	-	-
The number of Meetings of the Board attended during the year	3 of 4	4 of 4
Other Directorships,	<ul style="list-style-type: none"> • Blossom Industries Limited 	<ul style="list-style-type: none"> • Triveni Turbine Limited

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Membership/ Chairmanship of Committees of other Boards.	<ul style="list-style-type: none">• Bajaj Allianz Life Insurance Company Limited• Bajaj Allianz General Insurance Company Limited• Kraft Powercon India Limited• Bajaj Housing Finance Limited• Bajaj Auto Ltd• Maharashtra Scooters Ltd• Global India Private Limited• VE Commercial Vehicles Ltd.	<ul style="list-style-type: none">• Triveni Engineering and Industries Limited
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NIHILENT LIMITED

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Regd. Off: Office No. 403 & 404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune-411014, Maharashtra, India.

Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:

I/We, being the member(s) of shares of the above-named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:, or failing him

3. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 20th Annual General Meeting of the company, to be held on Wednesday the 30th day of September 2020 at 11.30 a.m. (IST) at the Registered Office of the Company at 403/404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune 411 014 India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
.....
.....
.....

Signed this..... day of..... 2020
Signature of shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

NIHILENT LIMITED

CIN: U72900PN2000PLC014934

Regd. Off: Office No. 403 & 404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune-411014, Maharashtra, India.

TWENTIETH ANNUAL GENERAL MEETING

ATTENDANCE SLIP

Venue of the Meeting: 403/404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune 411014, India

Date & Time: Wednesday the 30th day of September 2020, 11.30 a.m.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id	
Client Id	
Folio No.	
No. of shares held	

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the Twentieth Annual General Meeting of the members of Nihilent Limited will be held on Wednesday the 30th day of September 2020 at 11.30 a.m. (IST) at the Registered Office of the Company at 403/404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune 411 014.

Signature of Member / Proxy

Note:

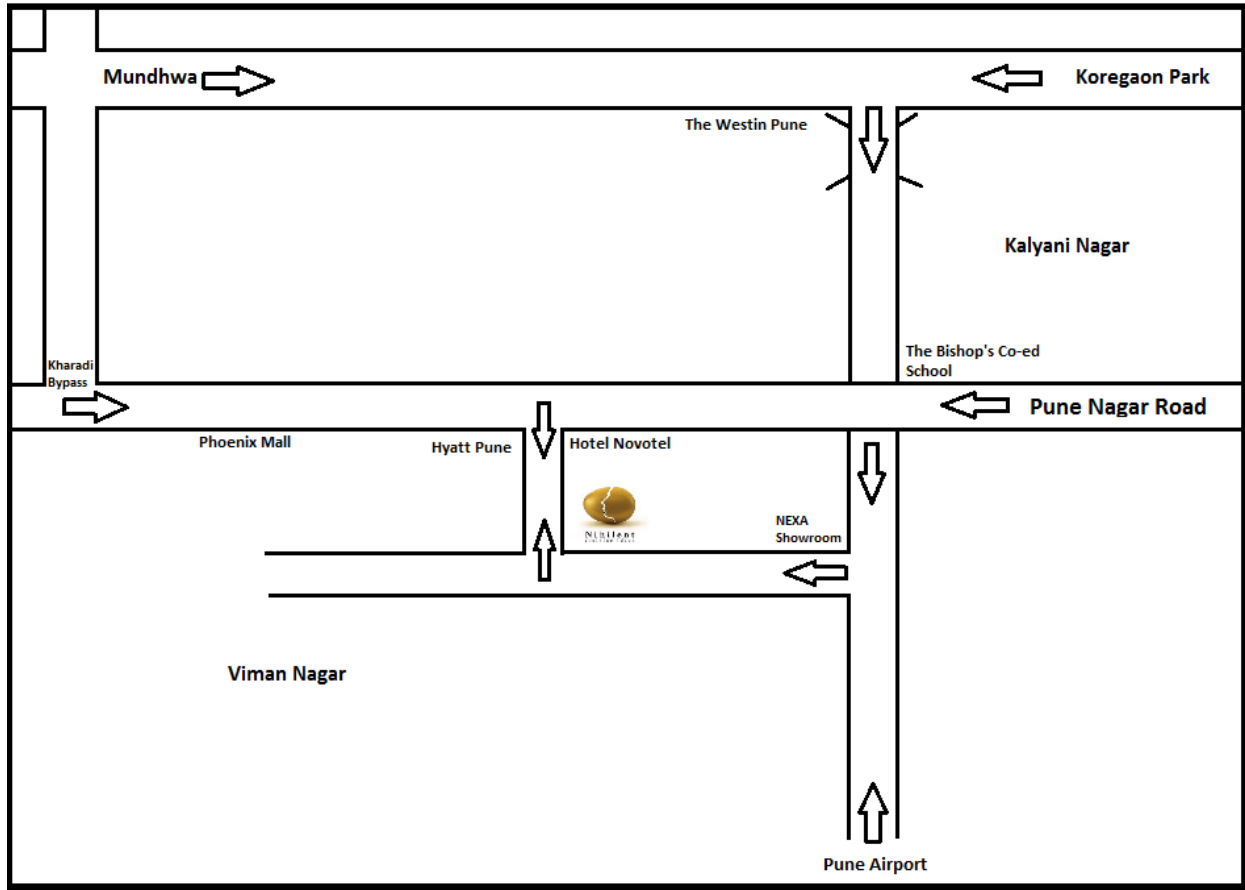
1. Electronic copy of the Annual Report for 2020 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.

NIHILENT LIMITED

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Route map to the AGM venue



Venue: 403/404, 4th Floor, Weikfield IT Citi Infopark, Nagar Road, Pune 411 014, Maharashtra India