

SUYOG TELEMATICS LIMITED

CIN: L32109MH1995PLC091107

Regd. Off. 41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083

Tel: +91-22-25795516

Email id: investor@suyogtelematics.co.in Website: www.suyogtelematics.co.in

NOTICE OF 25th ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting (AGM) of the Members of Suyog Telematics Limited will be held on September 29, 2020 at 12 Noon through Video conferencing at the Registered office of the Company at 41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083, which is the deemed venue of AGM, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Suchitra Shivshankar Lature (DIN - 07440192) who retires by rotation and being eligible for re-appointment, offers herself for re-appointment.

SPECIAL BUSINESS

3. Ratification of Cost Auditor Remuneration

To consider and if thought fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, the remuneration of INR 75,000/- (Rupees Seventy Five Thousand Only) per annum plus applicable tax and out of pocket expenses as approved by the Board on the recommendation of the Audit Committee, to be paid to Leena S. Murkute, Practicing Cost Accountant, (Registration No. 22429), Cost Auditor of the Company for the audit of the cost records of the financial year ended March 31, 2021, be and is hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Waiver of recovery of excess managerial remuneration paid to Mr. Shivshankar Gurushantappa Lature, (DIN: 02090972), Managing Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act 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 pursuant to the recommendation of the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 24,00,000 (Rupees Twenty four lakhs) paid to Mr. Shivshankar Lature (DIN: 02090972), Managing Director of the Company for the Financial year 2017-18, which is in excess to the limits approved by the Members of the Company at their Annual General Meeting held on September 23, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

5. Waiver of recovery of excess managerial remuneration paid to Mr. Vivek Gurushantappa Lature (DIN: 02274098), Whole Time Director of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 (“the Act”) and other applicable provisions and rules, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration paid to Mr. Vivek Gurushantappa Lature (DIN: 02274098), Whole Time Director of the Company amounting to ₹ 18,00,000 (Rupees Eighteen Lakhs) for the financial year 2017-18

and ₹ 36,00,000 (Rupees Thirty six lakhs) each for the financial years 2018-19 and 2019-20, which was in excess of the limits approved by the Members of the Company at their Annual General Meeting held on September 23, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

6. Approval for the payment of remuneration to Mr. Vivek Gurushantappa Lature (DIN: 02274098), Whole Time Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 197 and 198 of the Companies Act, 2013 (“the act”) and other applicable provisions and rules, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Board of Directors of the Company and in modification to the resolution passed at the Annual General Meeting held on September 23, 2016, the approval of the members of the Company be and is hereby accorded towards payment of remuneration not exceeding ₹ 54,00,000/- per annum (Rupees Fifty four lakhs only per annum) to Mr. Vivek Gurushantappa Lature, Whole Time director of the Company for the remaining period of his present term of appointment and during period for which he is re-appointed as director liable to be retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

7. Waiver of recovery of excess managerial remuneration paid to Mrs. Suchitra Shivshankar Lature (DIN: 07440192), a Non-Executive Director of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 (“the Act”) and other applicable provisions and rules, if any, of the Act and Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 21,60,000 (Rupees Twenty one Lakhs and sixty thousand) which was paid to Mrs. Suchitra Shivshankar Lature (DIN: 07440192), Non-Executive Director of the Company for the FY 2019-20.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

8. To approve remuneration of Mrs. Suchitra Shivshankar Lature (DIN: 07440192), Non-Executive Director of the Company for financial year 2020-2021:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Sections 197 and 198 and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereunder or any amendment or re-enactment thereof, if any, Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, NRC policy and subject to such permissions, sanctions of appropriate authorities as may be required, consent of the members be and is hereby accorded for the payment of remuneration to Mrs. Suchitra Shivshankar Lature, Non-Executive Director of the Company for the financial year 2020-21, of a sum not exceeding ₹ 21,60,000/- p.a. (Rupees Twenty one Lakhs and sixty thousand Only per annum) being more than fifty per cent of the total annual remuneration payable to all non-executive directors of the Company, in addition to the fee payable to her for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof or reimbursement of expenses, if any, in such amounts or proportions and in such manner as the Board of Directors may, from time to time, determine.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company and /or Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

9 To authorise issuance of equity shares / other securities convertible into equity shares up to ₹ 200 Crore

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 Sections 23, 41, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, as amended (the Act) and the rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder, the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/or any other competent authorities, whether in India or abroad, and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents, authority and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any committee thereof, constituted by the Board to exercise the powers conferred by this resolution), consent of the Company is hereby granted to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, such number of Equity Shares, global depository receipts (the GDRs), American depository receipts (the ADRs), foreign currency convertible bonds (the FCCBs), fully convertible debentures / partly convertible debentures, non-convertible debentures (the NCDs) along with warrants, with a right exercisable by the warrant holder to exchange the said warrants with Equity Shares and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or any security convertible into Equity Shares and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as Securities) or any combination of Securities, at a later date, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, of public and/ or private offerings and/or qualified institutions placement or any combination thereof, through issue of prospectus and/or placement document or other permissible / requisite offer document to any eligible person, including qualified institutional buyers in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the SEBI ICDR Regulations), or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilising agents, pension funds and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the Investors) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding ₹ 200 crore or equivalent thereof, in one or more foreign currency(ies), inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/ or other advisor(s) either in foreign currency(ies) or equivalent Indian Rupees inclusive of such premium, as the Board in its absolute discretion may deem fit and appropriate.

Resolved further that in the event that Equity Shares are issued to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and the Equity Shares shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

Resolved further that in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

Resolved further that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VI the SEBI ICDR Regulations.

Resolved further that the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event the Company is making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other reorganisation or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

Resolved further that in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.

Resolved further that in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014, as amended and other applicable pricing provisions issued by the Ministry of Finance.

Resolved further that in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and other applicable pricing provisions issued by the Ministry of Finance.

Resolved further that without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental body, authority or regulatory institution, the Board be and is hereby authorised to finalise the structure of the proposed Securities and all the terms and conditions in respect thereof and further, the Board, in its absolute discretion, be and is hereby authorised to dispose of such Securities that are not subscribed in such manner as it may deem fit.

Resolved further that the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the Transaction Documents) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company."

10 To authorise issuance of Debt Securities upto ₹ 200 Crore

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 sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the Act), and the rules made thereunder, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder, the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations,

guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/ or any other competent authorities, whether in India or abroad, and subject to necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities (if required) and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee thereof, constituted by the Board to exercise the powers conferred by this resolution), consent of the Company is hereby granted to the Board to create, offer, issue and allot secured / unsecured, fully paid, listed / unlisted, rated / unrated, redeemable / non-redeemable, transferable / non-transferable, senior / subordinated non-convertible debentures (including in form of bonds or otherwise) or bonds in one or more series and/or in one or more tranches, whether denominated in Indian Rupee and/or foreign currency(ies), up to an aggregate amount not exceeding of ₹ 200 crore or equivalent thereof, in one or more foreign currency(ies) (collectively, the Eligible Debt Securities) either on a private placement basis or pursuant to a public issue of such Eligible Debt Securities to eligible investors whether onshore or offshore to any number of such eligible investors as permitted by applicable laws (such eligible investors shall be hereinafter referred to as the Investors), who would be willing to invest in or subscribe to such Eligible Debt Securities, at such time or times and on such terms and conditions including issue price (inclusive of such discount or premium to market price or prices), security, rate of interest, tenure, end use of proceeds, etc., as may be decided by the Board at its absolute discretion, considering the prevailing market conditions, other relevant factors and in accordance with the applicable laws.

Resolved further that subject to the Memorandum and Articles of Association of the Company, and the overall limit prescribed under the law upto which the Board may mortgage or create charge on the movable and immovable properties and receivables of the Company, the Board be and is hereby authorised to create a charge (if so required) by way of mortgage, hypothecation, pledge or any other security interest over such assets of the Company (including movable assets, immovable assets and receivables of the Company), and execute all documents in connection therewith, as may be determined by the Board, in connection with the Eligible Debt Securities to be offered, issued and allotted by the Company.

Resolved further that that the Board be and is hereby authorised to finalise all the terms and conditions and the structure of the proposed Eligible Debt Securities and further to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Eligible Debt Securities, term sheet, issue agreement, registrar agreement, escrow agreement, Exchange(s) underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, uniform listing agreement with the stock exchange (for the Eligible Debt Securities), the security documents and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the Transaction Documents) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Eligible Debt Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.”

Registered Office:

41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083
Maharashtra, India
CIN: L32109MH1995PLC091107
Email ID: investor@suyogtelematics.co.in

By Order of the Board
For **Suyog Telematics Limited**

Date: August 27, 2020
Place: Mumbai

Rahul Kapur
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and SS-2 on General Meetings, setting out material facts concerning the Item 3 to 10 of the Notice is appended hereto.
2. Relevant documents referred to in this Notice shall be made available for inspection in accordance with the applicable statutory requirements based on requests received by the Company at investor@suyogtelematics.co.in.
3. In view of the continuing COVID-19 pandemic and restrictions on movement of individuals at several places in the country, the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively and the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular"), have permitted companies to conduct AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020 without the physical presence of the Members at a common venue. In accordance with the above stated circulars and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to conduct its 25th AGM through VC/ OAVM. The Company has availed the services of National Securities Depository Limited (NSDL) for conducting AGM through VC/OAVM for enabling participation of Members, remote e-voting and e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained below.
4. The recorded transcript of the AGM will be hosted on the website of the Company, post AGM.
5. The AGM shall be deemed to be held at the Registered Office of the Company 41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083, Maharashtra, India, as per provisions of abovementioned circulars.
6. As the AGM shall be conducted through VC / OAVM and physical attendance of Members has been dispensed with, the facility for appointment of Proxy by Members is not available for this AGM. Accordingly, proxy form and attendance slip including route map have not been annexed with this notice.
7. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
8. In case of joint holders participating at the AGM together, only such joint holder who is higher in the order of names will be entitled to vote.
9. Information required pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the applicable provisions of Secretarial Standard-2, in respect of the Directors seeking appointment/ re-appointment, is provided in the Corporate Governance Report, forming part of the Annual Report 2019-20.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and any other documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection in accordance with the applicable statutory requirements based on the requests received by the Company at investor@suyogtelematics.co.in.
11. Members who hold shares in dematerialised form are requested to direct any change of address/bank mandate to their respective Depository Participant.
12. Members holding shares in physical form are requested to notify/send any change in their address/bank mandate to the Company's Registrar and Share Transfer Agent- M/s. Big Share Services Private Limited having its office at 1st Floor, Bharat tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (E), Mumbai – 400059 Tel No.: 022 - 40430200 Fax No.: 022 – 28475207 E-mail: info@bigshareonline.com Website: www.bigshareonline.com.

Members may also address all other correspondences to the Registrar and Share Transfer Agent at the address mentioned above.
13. Electronic Dispatch of Annual Report and Process for Registration of e-mail Id for obtaining the Annual Report:

Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). In accordance with the Circulars issued by MCA and SEBI and owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) due to COVID-19 pandemic situation, such statements including the Notice of the 25th AGM are being sent through electronic mode to Members

whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of the Meeting and the Annual Report 2019-20 is available on the Company's website www.suyogtelematics.co.in, website of the Stock exchanges i.e. BSE i.e., www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL i.e. www.evoting.nsdl.com. Members who have not registered their e-mail address with the Company or their Depository Participant are requested to register their e-mail address in the following manner:

For shares held in Physical form	<p>1. Send Scanned copy of the following documents by email to investor@suyogtelematics.co.in:</p> <p>a. A signed request letter mentioning your name, folio number and complete address</p> <p>b. Self-attested scanned copy of the PAN Card, and</p> <p>c. Self-attested scanned copy of any document (such as Aadhaar card, Driving Licence, Election Identity card, Passport) in support of the address of the Members as registered with the Company.</p>
For shares held in Dematerialized form	The Members holding shares in electronic mode are also requested to register/update their email address, PAN and Bank Account details with the Depository Participant where their respective dematerialised accounts are maintained.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can write to the Registrar and Share Transfer Agent with their PAN details.
15. Members may note that, as mandated by SEBI, effective April 1, 2019, requests for effecting transfer of securities held in physical mode cannot be processed by the Company, unless the securities are held in dematerialized form. Hence, Members are requested to dematerialize their shares if held in physical form.
16. Pursuant to the provisions of Section 72 of the Act read with the Rules made thereunder, Members holding shares in a single name may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 to the Registrar and Share Transfer Agent. The said form is available on the Company's website. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
17. The members whose name is appearing in the Registers of Members / list of Beneficial Owners as on 22nd September, 2020 being the cut-off date, are entitled to vote on Resolutions set forth in the Notice. Members may cast their votes on electronic system from any place other than venue of the meeting (remote-e-voting). The remote e-voting period will commence at 09:00 A.M. on September 25, 2020 and will end at 05:00 P.M. on September 28, 2020.
18. The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote.
19. Mr. Makarand Joshi, Partner of Makarand M. Joshi & Co, Practicing Company Secretaries is appointed as a Scrutinizer to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
20. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.suyogtelematics.co.in and on the website of the Agency M/s. Big Share Services Private Limited (Registrar & Share Transfer Agents). The Company shall simultaneously forward the results to the Stock Exchanges where the Company's shares are listed.
22. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write their queries to the Company at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
23. M/s. Big Share Services Private Limited having its office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (E), Mumbai - 400059 are the Registrar and Transfer Agent for shares held in physical form and in electronic / demat form. The Register of Members is maintained at the Office of the Registrar and Share Transfer Agents.

Important Communication to Members

Electronic copy of the Notice of the 25th (Twenty-Fifth) Annual General Meeting of the Company inter alia indicating the process and manner of e-voting are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant(s) in the securities market. Members holding shares in electronic forms are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical forms shall submit their PAN details to the RTA or the Company.

Voting by electronic means

- i. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iii. 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 for 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.
- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- v. 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 the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 25th September 2020 at 9:00 A.M. and ends on Monday, 28th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the.pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Megha Malviya at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@suyogtelematics.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 investor@suyogtelematics.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.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 EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

Registered Office:

41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083
Maharashtra, India
CIN: L32109MH1995PLC091107
Email ID: investor@suyogtelematics.co.in
Date: August 27, 2020
Place: Mumbai

By Order of the Board
For **Suyog Telematics Limited**

Rahul Kapur
Company Secretary

**Additional Information on Director Recommended for Appointment/Reappointment as required under Regulation 36 of SEBI
(Listing Obligation and Disclosures Requirements) Regulation 2015**

Annexure A

Suchitra Lature

Directors Identification Number (DIN)	07440192
Date of Birth (Age in years)	09.06.1972
Original date of appointment	18.02.2016
Qualifications	MA in English
Experience and expertise in specific functional area	Employee Management
Remuneration last drawn	₹ 21,60,000
Number of meetings of Board attended during the year	5
Shareholding in Suyog Telematics Limited as on March 31, 2020	5680 shares
Relationship with other Directors / KMPs	Wife of Mr. Shivshankar Lature
Terms and conditions of appointment and remuneration	As per the Policy on Nomination, Remuneration and Board diversity (annexed to Board's Report)
Directorships held in other companies in India	1
Membership/Chairmanship of committees in companies in India	Nil

Registered Office:

41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083
 Maharashtra, India
 CIN: L32109MH1995PLC091107
 Email ID: investor@suyogtelematics.co.in
 Date: August 27, 2020
 Place: Mumbai

By Order of the Board
 For **Suyog Telematics Limited**

Rahul Kapur
 Company Secretary

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 4 to Item Nos. 9 of the accompanying Notice.

Item No.3

As per the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company at the General Meeting. The Board, on the recommendation of the Audit Committee has re-appointed Leena S. Murkute, Practicing Cost Accountant, (Registration no. 22429) as Cost Auditors to conduct the audit of the cost records of the Company for financial Year ended March 31, 2021 at a remuneration of INR 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and other out of pocket expenses for the financial year ending March 31, 2021. Ratification of the members is being sought for the proposal contained in the resolution set out at item no.3 of the notice.

The Board recommends passing of the resolution set out at item No. 3 of the notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel and their relatives, except to the extent of their shareholding, if any, is in any way concerned or interested, financially or otherwise, in the said resolution as set out in item No. 3 of the Notice.

Item No. 4 and 5

Mr. Shivshankar Gurushantappa Lature is on the Board as Managing Director of the Company and Mr. Vivek Lature is on the Board as Whole Time Director of the Company. They are also the Promoters of the Company.

In the Annual General Meeting held on September 23, 2016, members of the Company approved the remuneration of 3 Lakhs per month to be paid to Mr. Shivshankar Gurushantappa Lature. In the same meeting, members also approved on the remuneration of ₹ 1.5 Lakhs to be paid to Mr. Vivek Gurushantappa Lature. However, excess remuneration of was paid to Mr. Shivshankar Lature and Mr. Vivek Lature respectively, exceeding the limits as passed by the members.

The Management believes that the excess remuneration paid to Mr. Shivshankar Gurushantappa Lature and Mr. Vivek Gurushantappa Lature is justified keeping in view their contributions to Suyog Telematics Limited. Also, the profit made by the Company in 2017-18, 2018-19 and 2019-20 are adequate enough to accommodate the waiver of the excess remuneration sought by the said Directors.

Further, the Nomination and remuneration Committee and the Board have at their respective meeting(s) subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Shivshankar Gurushantappa Lature and Mr. Vivek Gurushantappa Lature and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolutions be obtained for the waiver of recovery of excess remuneration paid to Mr. Shivshankar Gurushantappa Lature and Mr. Vivek Gurushantappa Lature.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Save and except Mr. Shivshankar Gurushantappa Lature, Mr. Vivek Gurushantappa Lature, Mrs. Suchitra Shivshankar Lature and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 4 and 5 respectively.

Item No. 6

Mr. Vivek Gurushantappa Lature, being Whole Time Director of the Company is involved in many activities which is directly related to the growth of the Company. His valuable contributions has led the company to a different heights and thus he is liable for certain amount of remuneration in commensuration to the efforts taken by him.

Subject to member's approval, the Board and Nomination and Remuneration Committee at its meeting held on 27th August, 2020 have approved an annual remuneration of an amount not exceeding ₹ 54,00,000 (Fifty Four Lakhs) to Mr. Vivek Gurushantappa Lature.

The Board recommends passing of the resolution set out at item No. 6 of the notice as an Ordinary Resolution.

Save and except Mr. Shivshankar Gurushantappa Lature, Mr. Vivek Gurushantappa Lature, Mrs. Suchitra Shivshankar Lature and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 6.

Item No. 7

Mrs. Suchitra Shivshankar Lature is on the Board as of the Company with effect from February 18, 2016.

In Annual General Meeting held on September 21, 2019, special resolution proposed to increase the remuneration upto ₹45 Lakhs to be paid to Mrs. Suchitra Lature could not be approved. However, remuneration of ₹ 21,60,000 was paid to Mrs. Suchitra Lature in the financial year 2019-20 which was more than fifty per cent of the total annual remuneration payable to all non-executive directors of the Company.

The Management believes that the excess remuneration paid to Mrs. Suchitra Shivshankar Lature is justified keeping in view their contributions to Suyog Telematics Limited. Further, the Nomination and remuneration Committee and the Board have at their respective meeting(s) subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mrs. Suchitra Lature, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolutions be obtained for the waiver of recovery of excess remuneration paid to Mrs. Suchitra Lature.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Save and except Suchitra Shivshankar Lature, Vivek Gurushantappa Lature and Shivshankar Gurushantappa Lature, and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 7

Item No. 8

In accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of shareholders by way of special resolution is required to be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof. However, in Annual General Meeting held on September 21, 2019, special resolution proposed to increase the remuneration upto ₹45 Lakhs to be paid to Mrs. Suchitra Shivshankar Lature could not be approved. Mrs. Suchitra Shivshankar Lature has substantially contributed to the growth of the Company and considering her extraordinary contributions, the Board of Directors on the recommendation of the Nomination and Remuneration Committee approved the proposal for the payment of annual remuneration to Ms. Suchitra Shivshankar Lature not exceeding ₹ 21,60,000 per annum. The above remuneration will exceed 50% of the total annual remuneration payable to all non-executive directors of the Company and accordingly, the board sought the approval of shareholders by way of Special Resolution in this regard.

The Board recommends and proposes to pass the resolution set out at item no. 7 of the notice as Special Resolution.

Save and except Suchitra Shivshankar Lature, Vivek Gurushantappa Lature and Shivshankar Gurushantappa Lature, and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 8.

Item No. 9

The Company may require funds in order to meet capital expenditure requirements for ongoing and future projects of the Company and its subsidiaries, for the expansion of existing business, for entering new lines of business, introducing new products, conducting clinical trials for respiratory products, enhancing research and development, working capital requirements, debt repayments including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, in subsidiary companies, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time.

Therefore, the Company seeks an enabling approval of the members to access the capital market, through a public issue or on a private placement basis:

- to create, offer, issue and allot equity shares or other securities convertible into equity shares of the Company or any combination thereof in one or more tranches up to an aggregate amount of ₹ 200 crore.

The price at which the Securities will be issued, will be determined by the Board of the Company in accordance with the applicable law and consultation with the appropriate advisors.

The detailed terms and conditions for the offer of above securities will be determined by the Board in consultation with the lead managers, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of the law and other relevant factors and will be in accordance with the terms approved by the shareholders in the proposed resolution.

In case of a qualified institutional placement (QIP), the price at which the Securities shall be allotted to qualified institutional buyers will not be less than the price determined in accordance with the pricing formula in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the SEBI ICDR Regulations). The Board may, at its absolute discretion, decide the pricing for the equity shares to be issued upon exercise of the warrants in the QIP, subject to the SEBI ICDR Regulations.

In case of issuance of equity shares by way of QIP or issuance of ADRs or GDRs or FCCBs, the relevant date for the purpose of pricing the securities shall be the date of the meeting at which the Board decides to open the issue of such securities.

The relevant date for the minimum issue price for issuance of equity shares upon exercise of the warrants shall be the date of the meeting at which the Board or a Committee of the Board decides to open the issue of warrants.

The proceeds of the proposed issue shall be utilised for any of the aforesaid purposes to the extent permitted by law. The equity shares allotted or arising out of conversion of any securities would be listed. The issue, allotment and conversion would be subject to the availability of regulatory approvals, if any.

None of the promoters and the key managerial personnel of the Company will subscribe to the offer, if made under Chapter VI of the SEBI ICDR Regulations.

The above proposal is in the interest of the Company, and the Board of the Company thus recommends the resolution at item No. 5 for approval of the members of the Company as special resolution.

None of the directors or key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in this resolution, except to the extent of their shareholding in the Company.

Item No. 10

The Company uses the non-convertible debenture route as a source of funding to meet its business requirements. In terms of Section 42 and 71 of the Companies Act, 2013 every issue of debentures is required to be approved by the members of the Company by special resolution. Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 permits a company to pass a previous special resolution once in a year for offer or invitation of non-convertible debentures to be made during the year on a private placement basis.

The price at which the Securities will be issued, will be determined by the Board of the Company in accordance with the applicable law and consultation with the appropriate advisors.

Consent of the members is therefore sought in connection with the aforesaid issue of debentures/ bonds from time to time and they are requested to authorize the Board to issue non-convertible debentures in one or more tranches.

The Board recommends the special resolution set forth in item No. 6 of the Notice for approval of the Members.

None of the directors or key managerial personnel of the company including their relatives are interested in the above resolutions.

Registered Office:

41, Suyog Industrial Estate, Vikhroli (W), Mumbai – 400083
Maharashtra, India
CIN: L32109MH1995PLC091107
Email ID: investor@suyogtelematics.co.in
Date: August 27, 2020
Place: Mumbai

By Order of the Board
For **Suyog Telematics Limited**

Rahul Kapur
Company Secretary