

**ISL/SS/SE/21/2018-2019**  
**26th February, 2019**

The National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra East  
Mumbai 400 051

BSE Ltd.  
P.J. Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Sub: Intimation of Date of Extra Ordinary General Meeting (EGM).**

This is to inform you that the Extra Ordinary General Meeting (EGM) of the Company is scheduled to be held on Friday, the 22nd March, 2019 at "THE MUSIC ACADEMY MINI HALL, TTK ROAD, ALWARPET, CHENNAI - 600 014 at 01:30 P.M. The copy of the Extra Ordinary General Meeting (EGM) Notice is attached.

Further, we wish to intimate that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company shall provide to its members the facility to exercise their votes electronically for transacting the items of business as set out in the Notice convening the Extra Ordinary General Meeting (EGM) of the Company.

For the aforesaid purpose the Company has fixed Friday, the 15<sup>th</sup> March, 2019 as the cut-off date to determine the entitlement of voting rights of members opting for e-voting.

The Company had entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting through their e-voting platform.

Kindly take the same on record.

Yours faithfully,

**For Inspirisys Solutions Limited**  
**(Formerly Accel Frontline Limited)**



**S. Sundaramurthy**  
**Company Secretary**



**Encl: as above**



# INSPIRISYS SOLUTIONS LIMITED

(Formerly Accel Frontline Limited)

CIN: L30006TN1995PLC031736

Registered Office: First Floor, Dowlath Towers, New Door Nos. 57, 59, 61 & 63,  
Taylors Road, Kilpauk, Chennai - 600 010. Tel: 044 - 4225 2000

Email: sundaramurthy.s@inspirisys.com Website: www.inspirisys.com

## NOTICE TO MEMBERS

To

**THE MEMBERS OF INSPIRISYS SOLUTIONS LIMITED (Formerly Accel Frontline Limited)**

Notice is hereby given that an Extraordinary General Meeting ("EGM") of the members of Inspirisys Solutions Limited (Formerly Accel Frontline Limited) ("Company") will be held on Friday, 22<sup>nd</sup> March, 2019 at 1.30. P.M. at The Music Academy Mini Hall, TTK Road, Alwarpet, Chennai - 600 014 to consider and transact the following businesses :

### SPECIAL BUSINESS :

**Item No.: 1 - To increase the Authorised Share Capital of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 33,00,00,000 (Rupees Thirty Three Crore only) divided into 3,30,00,000 (Three Crore Thirty Lakh) equity shares of Rs. 10 each to Rs. 50,00,00,000 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10 each by creating additional 1,70,00,000 (One Crore Seventy Lakh) equity shares of Rs. 10 each ranking pari passu in all respect with the existing equity shares of the Company;

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

**"V. The authorised share capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10 (Rupees Ten only) each."**

**"RESOLVED FURTHER THAT** any Director of the Company or the Key Managerial Personnel ("KMPs") of the Company, be and are hereby severally authorized to file, sign, verify and execute all such forms (including e-forms), papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the aforementioned resolutions."

**Item No.: 2 - To approve the issue of equity shares on Preferential Allotment basis**

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

**"RESOLVED THAT** pursuant to: (i) the provisions of Sections 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force); and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company; (ii) the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable, and provisions of the Foreign Exchange Management Act, 1999 including any modification(s) or re-enactment(s) thereof, for the time being in force, and any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), stock exchanges and/or any other statutory / regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer, allot in one or more tranches, at such time or times as the Board may in its absolute discretion think fit, upto 42,30,000 (Forty Two Lakh Thirty Thousand) equity shares of the Company of the face value of Rs. 10 (Rupees Ten only) each ("Equity Shares"), for cash, at a price of Rs.62.14 per Equity Share (including premium of Rs.52.14 per Equity Share) aggregating to Rs.26,28,52,200 (Rupees Twenty Six Crore Twenty Eight Lakhs Fifty Two Thousand and Two Hundred only), not being less than the price determined in accordance with the provisions of Chapter V of the ICDR Regulations and Companies Act, 2013 by way of preferential allotment to the following subscriber;

S. No.	Subscriber	Category	Number of Equity Shares	Consideration
1.	CAC Holdings Corporation 24-1, Hakozaiki-cho, Nihonbashi Chuo-ku, Tokyo 103-0015, Japan.	Promoter	42,30,000	Cash consideration where all the Equity Shares are allotted, aggregating Rs. 26,28,52,200/-

(hereinafter referred to as the "Subscriber").

**"RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the ICDR Regulations, the **"Relevant Date"** for the purpose of determination of minimum price of the Equity Shares to be issued and allotted as stated above shall be 20<sup>th</sup> February, 2019, being the date falling 30 (thirty) days prior to the date of this Extra Ordinary General Meeting being held on 22<sup>nd</sup> March, 2019, to approve the preferential issuance and allotment of Equity Shares."

**"RESOLVED FURTHER THAT** the allotment of the Equity Shares to the Subscriber shall be on such terms and conditions as may be determined by the Board including in accordance with the Companies Act, 2013 and the ICDR Regulations, including, but not limited to the following:

- (a) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permissions(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15 (fifteen) days from the date of receipt of such approval(s) or permission(s).
- (b) The Equity Shares allotted to the Subscriber shall be in dematerialised form.
- (c) The Equity Shares allotted to the Subscriber shall, subject to receipt of necessary approvals for listing and trading, be listed and traded on the BSE Limited and the National Stock Exchange of India Limited.
- (d) The Equity Shares being allotted to the Subscriber shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing fully paid up equity shares of the Company of the face value of Rs. 10 (Rupees Ten only) in all respects, including dividend and voting rights.
- (e) The Equity Shares allotted to the Subscriber shall remain locked-in from the date of trading approval granted for the Equity Shares for such periods as specified under the provisions of Chapter V of the ICDR Regulations.
- (f) The Equity Shares shall be allotted to the Subscriber for consideration to be received in cash.
- (g) The number of equity shares so offered, issued and allotted to the Subscriber shall not exceed the number of equity shares as approved hereinabove."

**"RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the Statutory Auditors, being a Practicing Chartered Accountant, certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations."

**"RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act 2013, the name of the Subscriber has been recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be hereby issued to the Subscriber inviting the Subscriber to subscribe to the Equity Shares and consent of the members of the Company is hereby accorded for issuance of the same to the Subscriber."

**"RESOLVED FURTHER THAT** the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the aforementioned resolutions and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange(s), the Board be and is hereby authorized to take all actions and do all deeds, matters and things as it may deem necessary, desirable or expedient, and to resolve and settle all questions and difficulties that may arise, and effect any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their consent or approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the aforementioned resolutions, the Board be and is hereby authorized to engage and appoint merchant banker, registrar, bankers, and other consultants and advisors, and their remuneration shall be decided by the Board."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the Equity Shares, any one of the Directors or KMPs of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance, trading and listing of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

**By order of the Board  
For Inspirisys Solutions Limited  
(Formerly Accel Frontline Limited)**

**Place : Chennai  
Date : 23/02/2019**

**Malcolm F. Mehta  
Chairman and Chief Executive Officer**

**NOTES :**

1. An explanatory statement for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the aforesaid special businesses is annexed hereto and forms part of this Notice.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Such proxy need not be a member of the company. A person can act as proxy on behalf of not exceeding 50 members and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
3. The instrument 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 EGM. A Proxy Form is annexed to this Notice.
4. Corporate members intending to send their authorized representatives to attend the EGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the EGM.
5. Members/Proxy holder/Authorised Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
7. The Notice of the EGM, details and instructions for e-voting is uploaded on the Company's website [www.inspirisys.com](http://www.inspirisys.com) and may be accessed by the members. The physical copies of the aforesaid documents, Auditors certificate and other statutory registers will also be available at the Company's registered office for inspection during normal business hours (except Saturday, Sunday and National Holidays) from 11:00 A.M. to 04:00 P.M from the date hereof upto the date of the EGM. Copies of the Notice of the EGM, details and instructions for e-voting are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, the 15<sup>th</sup> March, 2019 only shall be entitled to avail the remote e-voting facility as well as voting in the EGM.
9. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Friday, the 15<sup>th</sup> March, 2019 may obtain the User ID and password by either sending an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or calling on Toll Free No. 1800-222-990. If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
10. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
11. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar & Transfer Agents. In respect of shares held in Electronic / Demat form, the nomination form may be filed with the respective Depository Participant.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company / Registrar & Transfer Agents.

**14. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.**

15. The route map showing directions to reach the venue of the EGM is annexed and forms part of the Notice.

**16. Voting through electronic means:**

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot or polling paper or e-voting shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through any means made available at the venue.

III. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Monday, 18<sup>th</sup> March, 2019 (9:00 A.M.) and ends on Thursday, 21<sup>st</sup> March, 2019 (5:00 P.M). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, the 15<sup>th</sup> March, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolutions is cast by the member, the member shall not be allowed to change it subsequently.

**V. 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.**

<b>Details on Step 1 is mentioned below :</b>	
<b><u>How to Log-in to NSDL e-Voting website?</u></b>	
1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a> 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.	
<i>Alternatively, if you are registered for NSDL services i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> 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.</i>	
4. Your User ID details are given below:	
<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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, your 'initial password' is communicated to you on your postal address.
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.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
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 is 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 [alagar@geniconsolutions.com](mailto:alagar@geniconsolutions.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, the 15th March, 2019.

VIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, the 15<sup>th</sup> March, 2019 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800- 222-990.

IX. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.

X. A person, whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through e-voting or ballot paper or polling paper.

XI. Mr. M. Alagar, Practicing Company Secretary (Membership No. F7488 and CoP No. 8196) of M/s. M. Alagar & Associates, Practicing Company Secretaries, Chennai has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XII. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of e-voting or Ballot Paper or Polling Paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.

XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 EGM, 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.

XIV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.inspirisys.com](http://www.inspirisys.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, Mumbai.

**By order of the Board  
For Inspirisys Solutions Limited  
(Formerly Accel Frontline Limited)**

Place : Chennai  
Date : 23/02/2019

**Malcolm F. Mehta  
Chairman and Chief Executive Officer**

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No.: 1**

With a view to infuse additional equity into the company, it is necessary to increase the existing authorised share capital of the Company from Rs. 33,00,00,000 to Rs.50,00,00,000 and the same needs to be approved by way of an Ordinary Resolution.

Pursuant to Sections 61 and 64 of the Companies Act, 2013, the consent of the shareholders of the Company is required to increase in the authorised share capital.

Accordingly, the Board of the Company, vide its resolution passed at the Board meeting held on 23<sup>rd</sup> February, 2019 has approved to increase the authorised share capital of the Company and seeks the approval of members for the same. The Board recommends the resolution as set out in Item No. 1 above to be passed by the members of the Company as an ordinary resolution.

None of Directors, KMPs of the Company and their relatives are, in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any.

##### **Item No.: 2**

Approval of the members by way of special resolution is required under the provisions of Section 62(1)(c) of the Companies Act, 2013, and the rules thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 as well as under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**"). Therefore, in terms of said sections, rules and regulations, consent of the members of the Company is being sought for the issue and allotment of Equity Shares on a preferential basis to the Subscriber.

Pursuant to the ICDR Regulations, the allotment shall be made only in dematerialized form. The equity shares issued pursuant to preferential allotment shall rank pari-passu in all respects including with respect to dividend and voting rights, with the then fully paid up equity shares of the Company. Accordingly, the Board of the Company, vide its resolution passed at the Board meeting held on 23<sup>rd</sup> February, 2019 has approved that the Subscriber would be issued and allotted Equity Shares by way of preferential allotment and recommends the resolution as set out in Item No. 2 above to be passed by the members of the Company through a special resolution.

Under Regulation 163 of the ICDR Regulations and in terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, the relevant disclosures / details are given below:

##### **1. Objects of the Preferential Issue:**

The Preferential Allotment of Equity Shares will increase the Net-worth of the Company. The Company will be utilizing the funds for general corporate purposes including but not limited to, recapitalising the overseas wholly owned subsidiaries. In the interim period the Company will deploy the funds into business to bring down the interest / finance cost on working capital funding facilities now availed by the Company.

##### **2. Maximum number of specified securities to be issued:**

The maximum number of Equity Shares to be issued by way of preferential allotment is 42,30,000 (Forty Two Lakh Thirty Thousand).

3. **The price band or price at/within which the allotment is proposed:** The Equity Shares will be issued at a price of Rs. 62.14 per equity share (including a premium of Rs. 52.14 per equity share), which is not lower than the price determined in terms of Chapter V of ICDR Regulations.
4. **Relevant Date with reference to which the price has been arrived:** The relevant date as per the ICDR Regulations for the determination of the minimum price per equity share pursuant to the preferential allotment is 20<sup>th</sup> February, 2019 ("Relevant Date") (being 30 days prior to the date of passing of special resolution to be passed through EGM), to approve the proposed preferential issue.
5. **The class or classes of persons to whom such allotment is proposed to be made:** The allotment is proposed to be made to the Promoter of the Company.
6. **The change in control if any, in the Company that would occur consequent to the preferential offer-** There shall be no change in control of the Company pursuant to the issue of the equity shares.
7. **Lock in period:** The Equity Shares shall be locked-in for such period as may be specified under Regulation 167(1) of the ICDR Regulations.

The entire pre-preferential allotment shareholding of the Subscriber, if any, shall be locked-in from the relevant date up to a period of six months from the date of the trading approval as specified under Regulation 167(6) of the ICDR Regulations.

8. **Auditor's certificate:** Company has obtained a certificate from M/s.Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditors of the Company, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of ICDR Regulations. This certificate will be placed before the Extra Ordinary General Meeting of the Members of the Company. This certificate is also open for inspection by members at the registered office of the Company on all working days except Saturdays, Sundays and National Holidays, between 11:00 A.M. to 04:00 P.M from the date hereof upto the date of the EGM.
9. **Number of persons to whom allotment on preferential basis has already been made during the year or during this financial year:** No preferential allotment was made by the Company during the year or during this financial year.
10. **Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

CAC Holdings Corporation, the Subscriber, is the promoter of the Company and intends to subscribe to the Equity Shares of the Company. Except for the Subscriber, none of the directors or key managerial personnel intend to subscribe to securities in the proposed issue.

11. **Shareholding pattern of the Company before and after the preferential issue of Equity Shares:**

The pre issue and post issue shareholding pattern of the Company is as follows:

S. No.	Category	Pre Issue*		Post Issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>				
1.	Indian	-	-	-	-
2.	Foreign				
	<b>Bodies Corporate</b>	1,78,57,125	60%	2,20,87,125	64.98%
	<b>Sub Total (A) Total Promoter and Promoter Group shareholding</b>	<b>1,78,57,125</b>	<b>60%</b>	<b>2,20,87,125</b>	<b>64.98%</b>
<b>B.</b>	<b>Public</b>				
1.	Institutions				
	<b>Financial Institutions / Banks</b>	29,890	0.10%	29,890	0.09%
2.	Non-Institutions				
	<b>Individuals</b>	59,76,552	20.08%	59,76,552	17.58%
	<b>NBFCs registered with RBI</b>	5,100	0.02%	5,100	0.02%



	IEPF	31,339	0.11%	31,339	0.09%
	Hindu Undivided Family	3,13,752	1.05%	3,13,752	0.92%
	Non Resident Indians	3,30,752	1.11%	3,30,752	0.97%
	Clearing Member	1,37,606	0.46%	1,37,606	0.40%
	Bodies Corporate	50,79,757	17.07%	50,79,757	14.94%
	<b>Sub Total (B)</b>	<b>1,19,04,748</b>	<b>40%</b>	<b>1,19,04,748</b>	<b>35.02%</b>
	<b>Total Public Shareholding</b>				
	<b>GRAND TOTAL (A+B)</b>	<b>2,97,61,873</b>	<b>100%</b>	<b>3,39,91,873</b>	<b>100%</b>

**Note : The pre-issue shareholding pattern is as on 31/12/2018.**

**12. Time frame within which the preferential issue shall be completed:**

As required under the ICDR Regulations, the Company shall complete the preferential allotment of Equity Shares on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders contained in this Notice provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permissions(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15 (fifteen) days from the date of receipt of such approval(s) or permission(s).

**13. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

The existing promoter of the Company is CAC Holdings Corporation, Japan, which is a professionally managed company listed on the Tokyo Stock Exchange, First Section (Securities Code : 4725) and the beneficial owners are the shareholders of the Company.

Pursuant to the preferential issue, the percentage of the share capital held by the Subscriber which is also the existing promoter of the Company, will be 64.98% of the post preferential issue share capital. The Subscriber was in control of the Company even prior to the preferential offer and allotment, and will continue to be in control of the Company even after the preferential offer and allotment. Therefore, there is no change in control.

14. The Company hereby undertakes that it would re-compute the price of the Equity Shares in terms of the provisions of ICDR Regulations, if it is required to do so.
15. The Company hereby undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated under the provisions of the ICDR Regulations, the Equity Shares shall continue to be locked in till the time such amount is paid by the Subscriber.
16. The Company hereby undertakes that the Company, the promoters and directors of the Company are not wilful defaulters and therefore, are not required to make any disclosures in accordance with the ICDR Regulations.

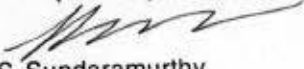
Mr. Malcolm F. Mehta and Mr. Bin Cheng being Directors on the Board of Directors of CAC Holdings Corporation, and their relatives are interested in the resolution set out at Item No. 2 of the Notice, which pertains to preferential allotment of shares to the holding company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval by the shareholders.

**CERTIFIED TRUE COPY**

**For Inspirisys Solutions Limited  
(formerly Accel Frontline Limited)**

  
S. Sundaramurthy  
Company Secretary

**By order of the Board  
For Inspirisys Solutions Limited  
(Formerly Accel Frontline Limited)**

**Malcolm F. Mehta  
Chairman and Chief Executive Officer**

Place : Chennai  
Date : 23/02/2019



**INSPIRISYS SOLUTIONS LIMITED**  
**(Formerly Accel Frontline Limited)**

CIN: L30006TN1995PLC031736

Registered Office: First Floor, Dowlath Towers, New Door Nos. 57, 59, 61 & 63,  
Taylors Road, Kilpauk, Chennai - 600 010. Tel: 044 - 4225 2000

Email: sundaramurthy.s@inspirisys.com Website: www.inspirisys.com

**ATTENDANCE SLIP**

**EXTRA ORDINARY GENERAL MEETING ON FRIDAY, 22<sup>ND</sup> MARCH, 2019.**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name and Address of the Registered Member	
Folio No. / DP ID. / Client ID.	
No. of Shares	

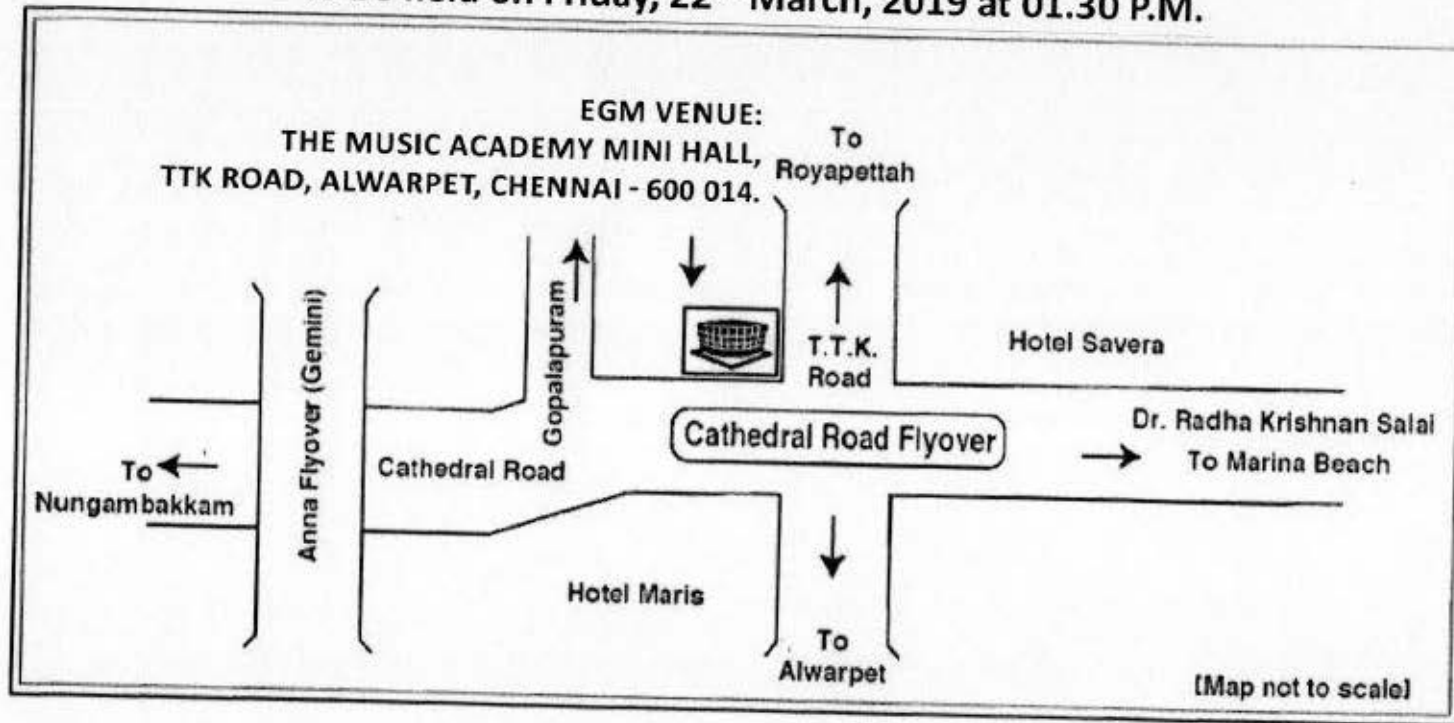
I/We hereby record my/our presence at the Extra Ordinary General Meeting (EGM) of the Company on Friday, 22<sup>nd</sup> March, 2019 at 01.30 P.M. at "The Music Academy Mini Hall, TTK ROAD, Alwarpet, Chennai - 600 014" or any adjournment thereof.

\_\_\_\_\_  
[Signature of Shareholders/Proxy(s) Joint member attending the meeting]

EVEN (Electronic Voting EVENT Number)	USER ID	PASSWORD
110497		

**Note: Person attending the meeting is requested to bring this Attendance Slip with him/her.  
Duplicate Attendance Slip will not be issued at the Meeting.**

**Route map for the Venue of EGM of Inspirisys Solutions Limited  
to be held on Friday, 22<sup>nd</sup> March, 2019 at 01.30 P.M.**





**INSPIRISYS SOLUTIONS LIMITED  
(Formerly Accel Frontline Limited)**

CIN: L30006TN1995PLC031736

Registered Office: First Floor, Dowlath Towers, New Door Nos. 57, 59, 61 & 63,  
Taylors Road, Kilpauk, Chennai - 600 010. Tel: 044 - 4225 2000

Email: sundaramurthy.s@inspirisys.com Website: www.inspirisys.com

**PROXY FORM**

**EXTRA ORDINARY GENERAL MEETING ON FRIDAY, 22<sup>ND</sup> MARCH, 2019.**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014)

CIN	L30006TN1995PLC031736
Name of the Company	Inspirisys Solutions Limited (Formerly Accel Frontline Limited)
Registered office	First Floor, Dowlath Towers, New Door Nos. 57, 59, 61 & 63, Taylors Road, Kilpauk, Chennai - 600 010.
Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / DP ID. / Client ID.	

I/We, being the Member(s) of \_\_\_\_\_ shares of Inspirisys Solutions Limited (Formerly Accel Frontline Limited), hereby appoint:

- Name : ..... Email-id: .....  
Address : .....  
Signature : ..... or failing him/her
- Name : ..... Email-id: .....  
Address : .....  
Signature : ..... or failing him/her
- Name: : ..... Email-id: .....  
Address : .....  
Signature : ..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting (EGM) of the Company on Friday, 22nd March, 2019 at 01.30 P.M. at "The Music Academy Mini Hall, TTK ROAD, Alawarpet, Chennai - 600 014" and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For*	Against*
<b>Special Business</b>			
1.	To increase the Authorised Share Capital of the Company.		
2.	To approve the issue of equity shares on preferential allotment basis.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of Member(s): .....

Signature of Proxy holder(s): 1. ....

2. ....

3. ....



**Notes:**

- 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.
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid. Undated proxy form will also not be considered as valid.
- It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.