

AccelerateBSi

ACCELERATEBS INDIA LIMITED
(Formerly known as AccelerateBS India Private Limited)

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]

E-voting starts on	E-voting ends on
Friday, December 29, 2023	Saturday, January 27, 2024

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act'), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force read with General Circular No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with Circular No. 11/2022 dated December 28, 2022 and various subsequent circulars, read with Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (the "MCA Circulars) Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company (as on the Cut-off Date) ("Members" or "Equity Shareholders"), is sought via postal ballot through e-voting only (voting through electronic means) for the revision in remuneration and change in designation of Directors. An explanatory statement pursuant to Section 102 and other applicable provisions of the Act as amended pertaining to the said resolutions setting out the material facts and the reasons thereof forms a part of this postal ballot notice (the "Postal Ballot Notice").

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice ('Notice') is being sent by **AccelerateBS India Limited** (formerly known as AccelerateBS India Private Limited) ('the Company') only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent ('RTA')- Big Share Services Private Limited/Depositories. and, if so, requested by any shareholder, in physical form by courier to such shareholder's registered postal address that is available with the RTA. The process for registration of email addresses is appended in the Notes to this Notice. The Company has provided an e-voting facility to its Members to cast their vote electronically. The instructions for e-voting are appended to this Postal Ballot Notice.

Please note that there will be no dispatch of physical copies of the Postal Ballot Notice or postal ballot forms to the Members of the Company and no physical ballot forms will be accepted. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The Company has engaged the services of the National Securities Depository Limited ('NSDL') to provide a remote e-voting facility to its members.

AccelerateBS India Ltd.

(Formerly known as AccelerateBS India Pvt. Ltd.)

Regd. Office: 604 Quantum tower, Rambaug Lane, Malad (W), Mumbai 400064 | **CIN:** U72200MH2022PLC390266

www.acceleratebs.com | contact@acceleratebs.com | +91-9820618832 | +91-9920144416

Members desiring to exercise their vote through the remote e-voting facility arranged by the Company are requested to carefully read the instructions and follow the procedure as stated in the Notes forming part of this Notice for the casting of votes from 9:00 a.m. (IST) on Friday, December 29, 2023 to Saturday, January 27, 2024 at 5:00 p.m. (IST). The remote e-voting facility will be disabled by NSDL immediately thereafter and voting shall not be allowed beyond the said time and date.

The Company has appointed Mrs. Amita Desai, of Amita Desai & Co., Company Secretaries, (Membership no. 4180 and CP 2339), Mumbai to act as the Scrutinizer for conducting postal ballot/e-voting process in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit her report to the Chairman or any other person authorised by him. The results of voting by postal ballot (through e-voting process) along with the Scrutinizer's report will be announced by the Chairman or any other person authorized by him within two working days from the conclusion of the e-voting, i.e. on or before Tuesday January 30, 2024, and will be displayed on the Company's website www.acceleratebs.com and the website of NSDL, the agency for providing e-voting facility at <https://www.evoting.nsdl.com>. The results will simultaneously be communicated to the Stock Exchange where the equity shares of the Company are listed and will also be displayed at the notice board at its Registered Office of the Company.

SPECIAL BUSINESSES:

1. To approve the revision in remuneration of Mr. Kunal Arvind Shah, Chairman and Managing Director of the Company, and, in this regard to consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution No. 4 passed by the members at the Extra-Ordinary General Meeting of the Company held on January 30, 2023, for the appointment of Mr. Kunal Arvind Shah (DIN: 06982652) as a Managing Director of the Company for a period of five(5) years with effect from December 30, 2022 on the terms and conditions including remuneration mentioned therein and pursuant to the provisions of Sections 178, 196, 197, 198 and 200 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to the revision of remuneration of Mr. Kunal Arvind Shah, Chairman and Managing Director of the Company, by increasing the scale of basic salary from INR 50,00,000/- (Fifty Lakhs in Indian Rupees) to INR 55,00,000/- (Fifty-Five Lakhs in Indian Rupees) per annum with effect from January 27, 2024 for the financial year 2023-24 up to financial year 2025-26 and by increasing the Performance Pay which is based on his performance and performance of the Company to an amount not exceeding 300% of the annual basic salary from the financial year 2023-24 to financial year 2025-26, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1)(i) of the Act.

RESOLVED FURTHER THAT except for the revision in the remuneration in the scale of basic salary and Performance Pay all other terms and conditions of appointment and remuneration Mr. Kunal Arvind Shah, Chairman and Managing Director of the Company as approved earlier by the members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Kunal Arvind Shah, the Company has no profits or its profits are inadequate, the Company may pay to Mr. Kunal Arvind Shah, as Chairman and Managing Director of the Company, the remuneration as approved by the Members from time to time, as the minimum remuneration by way of salary, perquisites, and other allowances, benefits and Performance Pay.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors (including any Committees thereof) to revise the basic salary payable to Mr. Kunal Arvind Shah within the above-mentioned scale of salary and decide on the Performance Pay as mentioned above.

RESOLVED FURTHER THAT to give effect to this resolution, approval of the Company be accorded to Mr. Keyur Dipakkumar Shah, Whole-time Director of the Company to do all such acts, deeds, matters, and things as may be necessary in this connection, execute all such documents, instruments, and writings as may be required in this connection including seeking all necessary approvals to give effect to this Resolution, to settle any questions, difficulties or doubts that may arise in this regard and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

2. To approve the revision in remuneration of Mr. Keyur Dipakkumar Shah, Whole-time Director of the Company, and, in this regard to consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution No. 5 passed by the members at the Extra-Ordinary General Meeting of the Company held on January 30, 2023, for the appointment of Mr. Keyur Dipakkumar Shah (DIN: 06982704) as Whole Time Director of the Company for a period of five(5) years with effect from December 30, 2022 on the terms and conditions including remuneration mentioned therein and pursuant to the provisions of Sections 178, 196, 197, 198 and 200 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to the revision of remuneration of Mr. Keyur Dipakkumar Shah, as a Whole Time Director of the Company, by increasing the scale of basic salary from INR 50,00,000/- (Fifty Lakhs in Indian Rupees) to INR 55,00,000/- (Fifty-Five Lakhs in Indian Rupees) per annum with effect from January 27, 2024 for the financial year 2023-24 upto financial year 2025-26 and by increasing the Performance Pay which is based on his performance and performance of the Company to an amount not exceeding 300% of the annual basic salary from the financial year 2023-24 to financial year 2025-26, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1)(i) of the Act.

RESOLVED FURTHER THAT except for the revision in the remuneration in the scale of basic salary and Performance Pay all other terms and conditions of appointment and remuneration of Mr. Keyur Dipakkumar Shah, as a Whole Time Director of the Company as approved earlier by the members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Keyur Dipakkumar Shah, the Company has no profits or its profits are inadequate, the Company may pay to Mr. Keyur Dipakkumar Shah, as a Whole Time Director of the Company, the remuneration as approved by the Members from

time to time, as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors (including any Committees thereof) to revise the basic salary payable to Mr. Keyur Dipakkumar Shah within the above-mentioned scale of salary and decide on the Performance Pay as mentioned above.

RESOLVED FURTHER THAT to give effect to this resolution, approval of the Company be accorded to authorise Mr. Kunal Arvind Shah, Chairman and Managing Director to do all such acts, deeds, matters, and things as may be necessary in this connection, execute all such documents, instruments, and writings as may be required in this connection including seeking all necessary approvals to give effect to this Resolution, to settle any questions, difficulties or doubts that may arise in this regard and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

3. To approve the revision in remuneration of Ms. Ami Keyur Shah, Executive Director (Director and Chief Financial Officer) of the Company, and, in this regard to consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution No. 2 passed by the members at the Extra-Ordinary General Meeting ("EGM") of the Company held on January 30, 2023, for the appointment of Ms. Ami Keyur Shah (DIN: 09812195) as an Executive Director of the Company with effect from December 30, 2022 on the terms and conditions including remuneration mentioned in the explanatory statement to the notice of the EGM and pursuant to the provisions of Sections 178, 196, 197, 198 and 200 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to the revision of remuneration of Ms. Ami Keyur Shah, as an Executive Director (designated as Director and Chief Financial Officer) of the Company, by increasing the scale of basic salary from INR 50,00,000/- (Fifty Lakhs in Indian Rupees) to INR 55,00,000/- (Fifty-Five Lakhs in Indian Rupees) per annum with effect from January 27, 2024 for the financial year 2023-24 upto financial year 2025-26 and by increasing the Performance Pay which is based on her performance and performance of the Company to an amount not exceeding 300% of the annual basic salary from the financial year 2023-24 to financial year 2025-26, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1)(i) of the Act.

RESOLVED FURTHER THAT except for the revision in the remuneration in the scale of basic salary and Performance Pay and designation as Executive Director (Director and Chief Financial Officer) all other terms and conditions of appointment and remuneration of Ms. Ami Keyur Shah, as an Executive Director (Director and Chief Financial Officer) of the Company as approved earlier by the members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Ms. Ami Keyur Shah, as an Executive Director (Director and Chief Financial Officer) of the Company has no profits or its profits are inadequate, the Company may pay to Ms. Ami Keyur Shah, as an Executive Director (Director and Chief Financial Officer) the remuneration as approved by the Members from time to time, as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors (including any Committees thereof) to revise the basic salary payable to Ms. Ami Keyur Shah within the above-mentioned scale of salary and decide on the Performance Pay as mentioned above.

RESOLVED FURTHER THAT to give effect to this resolution, approval of the Company be accorded to authorise Mr. Kunal Arvind Shah, Chairman and Managing Director of the Company to do all such acts, deeds, matters, and things as may be necessary in this connection, execute all such documents, instruments, and writings as may be required in this connection including seeking all necessary approvals to give effect to this Resolution, to settle any questions, difficulties or doubts that may arise in this regard and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

4. To approve the revision in remuneration of Ms. Ishani Kunal Shah, Executive Director (Director and Solution Architect) of the Company, and, in this regard to consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution No. 3 passed by the members at the Extra-Ordinary General Meeting ("EGM") of the Company held on January 30, 2023, for the appointment of Ms. Ishani Kunal Shah (DIN: 09812215) as an Executive Director of the Company with effect from December 30, 2022 on the terms and conditions including remuneration mentioned in the explanatory statement to the notice of the EGM and pursuant to the provisions of Sections 178, 196, 197, 198 and 200 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the members be and is hereby accorded to the revision of remuneration of Ms. Ishani Kunal Shah, as an Executive Director (Director and Solution Architect) of the Company, by increasing the scale of basic salary from INR 50,00,000/- (Fifty Lakhs in Indian Rupees) to INR 55,00,000/- (Fifty-Five Lakhs in Indian Rupees) per annum with effect from January 27, 2024 for the financial year 2023-24 up to financial year 2025-26 and by increasing the Performance Pay which is based on her performance and performance of the Company to an amount not exceeding 300% of the annual basic salary from the financial year 2023-24 to financial year 2025-26, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1)(i) of the Act.

RESOLVED FURTHER THAT except for the revision in the remuneration in the scale of basic salary and Performance Pay and designation as an Executive Director (Director and Solution Architect) all other terms and conditions of appointment and remuneration of Ms. Ishani Kunal Shah, as an Executive Director (Director and Solution Architect) of the Company as approved earlier by the members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Ms. Ishani Kunal Shah, the Company has no profits or its profits are inadequate, the Company may pay to Ms. Ishani Kunal Shah, as an Executive Director (Director and Solution Architect) of the Company, the remuneration as approved by the Members from time to time, as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors (including any Committees thereof) to revise the basic salary payable to Ms. Ishani Kunal Shah within the above-mentioned scale of salary and decide on the Performance Pay as mentioned above.

RESOLVED FURTHER THAT to give effect to this resolution, approval of the Company be accorded to authorise Mr. Keyur Dipakkumar Shah, Whole-time Director of the Company to do all such acts, deeds, matters, and things as may be necessary in this connection, execute all such documents, instruments, and writings as may be required in this connection including seeking all necessary approvals to give effect to this Resolution, to settle any questions, difficulties or doubts that may arise in this regard and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

By the Order of the Board of Directors

For AccelerateBS India Limited

(Formerly known as AccelerateBS India Private Limited)

Bhavika Mehta

Company Secretary and Compliance Officer

Membership no.: A64173

Place: Mumbai

Date: December 27, 2023

Registered Office: Office 604, Quantum

Tower, Rambaug Lane, Malad West,

Mumbai Maharashtra - 400064

Tel.: +91-9653651592

E-mail: investors@acceleratebs.com

Website: www.acceleratebs.com

CIN: U72200MH2022PLC390266

NOTES:

- a) Pursuant to Sections 102 and 110 of the Act, an explanatory statement setting out material facts and reasons for the proposed resolutions is appended hereto.
- b) In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only and, if so requested by any shareholder, in physical form by courier to such shareholder's registered postal address that is available with the RTA. However, the communication of the assent or dissent of the Members would take place through e-voting only.
- c) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the register of members/the list of beneficial owners, as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email addresses are registered with the Company/depository participant(s) as on **Friday, December 22, 2023 ("Cut-off Date")**. Any person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only. Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent this Postal Ballot Notice by e-mail to their email addresses registered with their DPs / the Company's RTA.
- d) In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope are not being sent to the Members for this postal ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system. Please note, however, that those shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this Notice.
- e) A copy of this Postal Ballot Notice is also available on the Company's website www.acceleratebs.com the websites of the Stock Exchange namely BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
- f) Resolutions passed by the Members through postal ballot are deemed to have been passed as if it has been passed at a General Meeting of the Members.
- g) The Members shall exercise their right to vote on the resolutions included in the Postal Ballot Notice by electronic means i.e. through e-voting services provided by NSDL. The e-voting period shall commence **at 09.00 a.m. IST on Friday, December 29, 2023 and end at 05.00 p.m. IST on Saturday, January 27, 2024**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than **05.00 p.m. IST on Saturday, January 27, 2024**. E-voting will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.
- h) Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at investors@acceleratebs.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID from Friday, December 29, 2023 until the last date of the remote e-voting period of this Postal Ballot i.e. Saturday, January 27, 2024.

1. Process for registration of email addresses:

Members who have not registered/updated their email IDs so far are requested to register/update the same to receive this Postal Ballot Notice as per the following procedure:

AccelerateBS India Ltd.

(Formerly known as AccelerateBS India Pvt. Ltd.)

Regd. Office: 604 Quantum tower, Rambaug Lane, Malad (W), Mumbai 400064 | **CIN:** U72200MH2022PLC390266

www.acceleratebs.com | contact@acceleratebs.com | +91-9820618832 | +91-9920144416

- Provide demat account details (CDSL – 16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of consolidated account statement, Permanent Account Number (“PAN”) (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Company at investors@acceleratebs.com.
 - In case of any queries, for registering email address, Members may write to company at investors@acceleratebs.com or contact on +91 9653651592.
 - Members are requested that for permanent registration of their e-mail address, they can register their e-mail address, in respect of electronic holdings with their concerned DPs.
 - Those Members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their DPs to enable servicing of notices/ documents/annual reports and other communications electronically to their email address in future.
2. Once the vote on the Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
3. After dispatch of the Postal Ballot Notice through email, advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Marathi Newspaper, each having wide circulation in the district where the registered office of the Company is situated and will also be uploaded on the Company’s website at www.acceleratebs.com.
4. Contact details of the person responsible to address the queries/ grievances, if any, connected with the Postal Ballot by electronic means:

The Company Secretary, Ms. Bhavika Mehta Tel: +91 9653651592; Email investors@acceleratebs.com.

In case of any queries, you may refer the frequently asked questions (“FAQs”) for Members and e-voting user manual for Members available at the download section at www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Tejas Chaturvedi or NSDL at evoting@nsdl.com.

5. **The instructions for remote e-voting by Members are as under:**

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

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: Access to the NSDL e-Voting system

A) Login method for e-voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and

	<p>Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access</p>

	<p>the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode:

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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)	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*****

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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'?

- 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'.
- 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:

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

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-voting as the voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. 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 amita@amitadesai.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 at www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Tejas Chaturvedi at evoting@nsdl.com.

Alternatively, shareholder/ members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to Resolutions Nos. 1 to 4 mentioned in the accompanying Notice

Item Nos. 1 to 4

The Members of the Company at the Extra-Ordinary General Meeting held on January 30, 2023 had appointed and approved the remuneration of Mr. Kunal Arvind Shah as a Managing Director, Mr. Keyur Dipakkumar Shah as a Whole-time Director for a period of five (5) years, and Ms. Ami Keyur Shah and Ms. Ishani Kunal Shah as Executive Directors with effect from December 30, 2022 on such terms and conditions including the remuneration as set out in the Notice and the Explanatory Statement of the said Extra Ordinary General Meeting.

Considering the recent success of the Company's Initial Public Offer (IPO), increased responsibility and projected future growth of the Company under the guidance and leadership of Mr. Kunal Arvind Shah as Chairman & Managing Director, Mr. Keyur Dipakkumar Shah as Whole-time Director, Ms. Ami Keyur Shah, Executive Director (Director and Chief Financial Officer) and Ms. Ishani Kunal Shah, Executive Director of the Company, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee and subject to approval of Members, have approved the revision in the terms of remuneration of Mr. Kunal Arvind Shah, Mr. Keyur Dipakkumar Shah, Ms. Ami Keyur Shah and Ms. Ishani Kunal Shah for the period of three (3) years from financial year 2023-24 upto financial year 2025-26. Accordingly, the resolutions under Item Nos. 1 to 4 of the accompanying notice have been placed before the members for their approval by way of Special Resolution.

Except for the revision in the remuneration in the scale of basic salary and Performance Pay and designation of Ms. Ishani Kunal Shah as an Executive Director (Director and Solution Architect) mentioned in resolutions under Item Nos. 1 to 4 of the accompanying Notice, all other terms and conditions relating to the appointment and remuneration of Mr. Kunal Arvind Shah, Mr. Keyur Dipakkumar Shah, Ms. Ami Keyur Shah and Ms. Ishani Kunal Shah, as approved earlier by the members remain unchanged and continue to be effective.

The other disclosures as required under the Companies Act, 2013 ("the Act") read with the rules made thereunder and Schedule V to the Act, and as per Secretarial Standard- 2 (SS-2), regarding Special Resolutions under Item Nos. 1 to 4 of the accompanying Notice, are annexed below:

I. General Information:

1	Name	Mr. Kunal Arvind Shah	Mr. Keyur Dipakkumar Shah	Ms. Ami Keyur Shah	Ms. Ishani Kunal Shah
2	DIN	06982652	06982704	09812215	09812195
3	Age	39 years	38 years	38 years	38 years
4	Nature of industry	Commercial and Industrial Information Technology Services	Commercial and Industrial Information Technology Services	Commercial and Industrial Information Technology Services	Commercial and Industrial Information Technology Services
5	Date or expected date of commencement	Existing Company in operation since September 19, 2022	Existing Company in operation since	Existing Company in operation since	Existing Company in operation since September 19, 2022

AccelerateBS India Ltd.

(Formerly known as AccelerateBS India Pvt. Ltd.)

Regd. Office: 604 Quantum tower, Rambaug Lane, Malad (W), Mumbai 400064 | **CIN:** U72200MH2022PLC390266

www.acceleratebs.com | contact@acceleratebs.com | +91-9820618832 | +91-9920144416

	of commercial production		September 19, 2022	September 19, 2022	
6	In the case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus:	Not applicable	Not applicable	Not applicable	Not applicable
7	Financial performance based on given indicators:	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
	Particulars	Period ended March 31, 2023	Period ended March 31, 2023	Period ended March 31, 2023	Period ended March 31, 2023
	Total Income	286.15	286.15	286.15	286.15
	Total Expenditure	221.54	221.54	221.54	221.54
	Profit before Tax	64.61	64.61	64.61	64.61
	Tax Expense	26.06	26.06	26.06	26.06
	Profit after Tax	38.55	38.55	38.55	38.55
8	Foreign Investments or collaborations, if any.	Not applicable	Not applicable	Not applicable	Not applicable

II. Information about Directors of the Company:

1	Name	Mr. Kunal Arvind Shah	Mr. Keyur Dipakkumar Shah	Ms. Ami Keyur Shah	Ms. Ishani Kunal Shah
2	Background Details and Qualification	Chairman and Managing Director of the Company. He holds a Masters Degree in Computer Science and a Bachelors Degree in Information Technology.	Whole-time Director of the Company. He holds a Masters Degree in Computer Science and a Bachelors Degree in Information Technology.	Executive Director (Director and Chief Financial Officer) of the Company. She holds MBA degree in Finance and Human Resource, M.COM (Accounting and Finance) and Bachelors in Accounting and Finance (BAF).	Executive Director (Director and Solution Architect) of the Company. She holds a Master's degree in Computer Applications, and is a Sun certified professional in the Java stack.
3	Experience	16 Years	16 Years	14 Years	10 Years

4	Remuneration proposed	Maximum Rs. 55,00,000 per annum and Performance Pay which is based on his performance and performance of the Company to an amount not exceeding 300% of the annual basic salary.	Maximum Rs. 55,00,000 per annum and Performance Pay which is based on his performance and performance of the Company to an amount not exceeding 300% of the annual basic salary.	Maximum Rs. 55,00,000 per annum and Performance Pay which is based on her performance and performance of the Company to an amount not exceeding 300% of the annual basic salary.	Maximum Rs. 55,00,000 per annum or and Performance Pay which is based on her performance and performance of the Company to an amount not exceeding 300% of the annual basic salary.
5	Past remuneration	Rs. 8,00,000	Rs. 8,00,000	Rs. 2,00,000	Rs. 2,00,000
6	Recognition or awards	Nil	Nil	Nil	Nil
7	Job profile and his/her suitability	<p>Mr. Kunal Arvind Shah is the Chairman & Managing Director and associated with the Company since its incorporation.</p> <p>His role as a Chairman & Managing Director includes oversight of businesses, development and focus on growth and value creation across businesses.</p>	<p>Mr. Keyur Dipakkumar Shah is the Whole-time Director and associated with the Company since its incorporation.</p> <p>His role as a Whole Time Director is to monitor the business, operations and strategy with the management of people.</p>	<p>Ms. Ami Keyur Shah is the Executive Director & Chief Financial Officer and associated with the Company since December 30, 2022.</p> <p>Her role as an Executive Director (Director and Chief Financial Officer) is to control the finance and monitor the use of funds under the guidance of the Board and Audit Committee.</p>	<p>Ms. Ishani Kunal Shah is the Executive Director (Director and Solution Architect) and associated with the Company since December 30, 2022.</p> <p>Her role as an Executive Director, revolves around advising on agile practices, implementation and software architecture with a focus on delivering best in class software systems aligned to the customer needs.</p>
8	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and persons	Considering the position held and the responsibility shouldered by Mr. Kunal Arvind Shah as the Chairman and Managing Director of the Company the enhanced business activities of the Company and the plans for growth, the proposed remuneration is	Considering the position held and the responsibility shouldered by Mr. Keyur Dipakkumar Shah as the Whole-time Director, of the Company the enhanced business activities of the Company and the plans for growth, the proposed remuneration is	Considering the position held and the responsibility shouldered by Ms. Ami Keyur Shah as the Executive Director (Director and Chief Financial Officer) of the Company the enhanced business activities of the Company and the plans for growth,	Considering the position held and the responsibility shouldered by Ms. Ishani Kunal Shah as the Executive Director, of the Company the enhanced business activities of the Company and the plans for growth, the proposed remuneration is

		commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses.	commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses.	the proposed remuneration is commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses.	commensurate with the industry standards and Board Level positions held in similar sized and similarly positioned businesses.
9	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any. Shareholding in the Company	<p>Except for drawing remuneration as the Chairman and Managing Director, Mr. Kunal Arvind Shah does not have any pecuniary relationship whether directly or indirectly with the Company.</p> <p>He is the spouse of Ms. Ishani Kunal Shah, Executive Director of the Company.</p> <p>He is holding 7,55,600 equity shares in the Company.</p>	<p>Except for drawing remuneration as the Whole-time Director, Mr. Keyur Dipakkumar Shah does not have any pecuniary relationship whether directly or indirectly with the Company.</p> <p>He is the spouse of Ms. Ami Keyur Shah, Executive Director and Chief Financial Officer of the Company.</p> <p>He is holding 7,55,600 equity shares in the Company.</p>	<p>Except for drawing remuneration as the Executive Director and Chief Financial Officer, Ms. Ami Keyur Shah does not have any pecuniary relationship whether directly or indirectly with the Company.</p> <p>She is the spouse of Mr. Keyur Dipakkumar Shah, Whole-time Director of the Company.</p> <p>She is holding 1,000 equity shares in the Company.</p>	<p>Except for drawing remuneration as the Executive Director, Ms. Ishani Kunal Shah does not have any pecuniary relationship whether directly or indirectly with the Company.</p> <p>She is the spouse of Mr. Kunal Arvind Shah, Chairman and Managing Director of the Company.</p> <p>She is holding 1,000 equity shares in the Company.</p>
10	Date of First appointment on the Board	September 09, 2022	September 09, 2022	December 30, 2022	December 30, 2022
11	No. of Meetings of the Board attended during the year	13	13	12	13
12	Other Directorship/ Membership/ Chairmanship of the Committee of other Board	Nil	Nil	Nil	Nil

III. Other information:

1.	Reasons of loss or inadequate profits	The Company has recently completed its Initial Public Offer (IPO) of shares and listed on SME Platform of BSE. Due to IPO expenses this year there is an inadequate profits.
2.	Steps taken or proposed to be taken for improvement	The management is confident about the growth in the business as the funds raised through IPO will be used in Long-Term Working Capital purposes and General Corporate purposes as mentioned in prospectus of the Company which will increase the profits in the years to come.
3.	The expected increase in productivity and profits in measurable terms	After the IPO there will be increase in business and profits.

Ms. Bhavika Mehta, Company Secretary and Compliance Officer of the Company has certified that the requirements under the Companies Act, 2013 have been complied with, in respect to the revision in the remuneration of Mr. Kunal Arvind Shah, Chairman (Director and Chief Financial Officer) and Ms. Ishani Kunal Shah, Executive Director (Director and Solution Architect) of the Company.

The Company as on date is not in default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditors of the Company and accordingly, their prior approval is not required, for approval of the proposed special resolutions.

The Explanatory Statement attached to Resolutions nos. 2 to 5 passed by the members at the Extra Ordinary General Meeting of the Company held on January 30, 2023 and further modified by the Explanatory Statement attached to Resolutions nos. 1 to 4 of this Notice may be treated as a written memorandum setting out the terms of appointment and the remuneration of Mr. Kunal Arvind Shah as Chairman and Managing Director, Mr. Keyur Dipakkumar Shah as Whole-time Director, Ms. Ami Keyur Shah, Executive Director (Director and Chief Financial Officer) and Ms. Ishani Kunal Shah, Executive Director (Director and Solution Architect) of the Company in terms of section 190 of the Act.

Pursuant to sections 196, 197, 198, 200 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, all applicable regulations under the SEBI Listing Regulations, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the revision in remuneration payable to Mr. Kunal Arvind Shah, Mr. Keyur Dipakkumar Shah, Ms. Ami Keyur Shah and Ms. Ishani Kunal Shah is being placed before the members for their approval by way of Special Resolutions.

The Board is of the view that the Company will benefit from the domain knowledge and expertise of Mr. Kunal Arvind Shah and Mr. Keyur Dipakkumar Shah and with the presence of Ms. Ami Keyur Shah and Ms. Ishani Kunal Shah, in the Key Managerial Position, the Company will grow and pursuant to the recommendations of the NRC, the Board recommends the revision in the terms of remuneration of Mr. Kunal Arvind Shah, Mr. Keyur Dipakkumar Shah, Ms. Ami Keyur Shah and Ms. Ishani Kunal Shah to the Members. The Board recommends the resolutions under Item Nos. 1 to 4 of the Notice for your approval as Special Resolutions.

Members are requested to note that the documents mentioned in the Notice will be available for inspection by the Members through electronic mode, for which members are requested to send their specific request to the email address at investors@acceleratebs.com.

Save and except the respective Director and his/her relatives to the extent of their respective shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 1 to 4 of the Notice.

By the Order of the Board of Directors

For AccelerateBS India Limited

(Formerly known as Acceleratebs India Private Limited)

Bhavika Mehta

Company Secretary and Compliance Officer

Membership no.: A64173

Place: Mumbai

Date: December 27, 2023

Registered Office: Office 604, Quantum

Tower, Rambaug Lane, Malad West,

Mumbai Maharashtra - 400064

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Website: www.acceleratebs.com

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