ISL/SS/SE/25/2020-2021
21st August, 2020

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

Dear Sir,

Sub: Notice and Date of Annual General Meeting.

This is to inform you that the 25th Annual General Meeting of the Company will be held on Wednesday, 16th September, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM), at 03:00 PM. The copy of the Notice of the 25th Annual General Meeting is enclosed.

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 ensuing Annual General Meeting of the Company.

For the aforesaid purpose, the company has fixed Wednesday, 9th September, 2020 as the cut-off date to determine the entitlement of voting rights of members 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.

In compliance with MCA Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-2020 has been sent to the shareholders, only through electronic mode on 21st August, 2020 to those members whose e-mail addresses are registered with the Company/Depositories.

Kindly take the same on record.

Yours faithfully,

For Inspirisys Solutions Limited
(Formerly Accel Frontline Limited)

Inspirisys Solutions Limited ★ (Formerly Accel Frontline Limited) ★ Chennai 600 010

S.Sundaramurthy
Company Secretary & Compliance Officer

Encl: as above

NOTICE OF THE TWENTY FIFTH ANNUAL GENERAL MEETING

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.
CIN: L30006TN1995PLC031736

TO

THE MEMBERS OF INSPIRISYS SOLUTIONS LIMITED

(Formerly Accel Frontline Limited)

NOTICE is hereby given that the Twenty-Fifth Annual General Meeting of the members of Inspirisys Solutions Limited (Formerly Accel Frontline Limited) will be held on Wednesday, 16th September, 2020 at 03:00 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), and the Company will conduct the meeting from the Registered office i.e. First Floor, Dowlath Towers, New Door Nos. 57, 59, 61 & 63, Taylors Road, Kilpauk, Chennai - 600 010 which shall be deemed to be the venue of the meeting to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Koji Iketani, (DIN: 08486128) who retires by rotation and, being eligible, offers himself for re-appointment.
3. **Re-Appointment of Whole-Time Director Mr. Malcolm F. Mehta, Chairman and Chief Executive Officer (Key Managerial Personnel).**

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

   "RESOLVED THAT pursuant to the provisions of Section 149, 152, 196, 197 and 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Whole Time Director Mr. Malcolm F. Mehta, as the Chairman and Chief Executive Officer (Key Managerial Personnel) of the Company (and whose directorship is liable to retire by rotation) for a further period of three years with effect from 1st July, 2020 on the terms and conditions including remuneration as set out in the Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Malcolm F. Mehta, (DIN: 03277490) subject to the same not exceeding the limits specified under Sections 197, 198, 200 and Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;"

   "RESOLVED FURTHER THAT the Board be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **Appointment of Mr. M.S. Jagan (DIN: 02002827) as an Independent Director.**

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

   "RESOLVED THAT Mr. M.S. Jagan (DIN: 02002827), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7th February, 2020 in terms of Section 161 of the Companies Act, 2013 and Article No. 125 of the Company and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a term of five years upto 6th February, 2025 as per Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, not liable to retire by rotation."

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

Place: Chennai
Date: 10th August, 2020

S.Sundaramurthy
Company Secretary

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Corporate members are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote in the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.inspirisys.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Register of the Company will remain closed from Thursday, 10th September, 2020 to Wednesday, 16th September, 2020 (both days inclusive).

8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting is annexed hereto.

9. Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the members in electronic mode. Members can send an e-mail to sundaramurthy.s@inspirisys.com requesting for inspection of the Registers.

10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice and the Annual Report of the Company is uploaded on the Company's website www.inspirisys.com

11. 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. Wednesday, 9th September, 2020 only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.

12. 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. Wednesday, 9th September, 2020 ("Incremental Members") may obtain the User ID and Password by either sending an e-mail request to 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.

13. 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. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest. Pursuant to SEBI Notification dated 8th June, 2018, it has been mandated by SEBI that transfer of securities of a listed company, except in case of transmission or transpositions of shares would be carried out in dematerialized form only as per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

14. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013, be transferred to Investor Education and Protection Fund (IEPF). The Company has transferred the unpaid or unclaimed dividends declared upto Financial Year 2011-2012 to the IEPF. Pursuant to the provisions of IEPF, the Company has uploaded the details of Unpaid and Unclaimed amounts lying with the Company as on the 17th September, 2019 (date of the last Annual General Meeting on the website of the Company and also on the website of the Ministry of Corporate Affairs).

15. 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. The nomination forms can be downloaded from the company's website www.inspirisys.com. In respect of shares held in Electronic / Demat form, the nomination form may be filed with the respective Depository Participant.

16. As required in terms of SEBI (LODR) Regulations, 2015, the information (including profile and expertise in specific functional areas) pertaining to Directors recommended for appointment / reappointment in the AGM is appended to this Notice.

17. 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.

18. 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 Report, Notices, Circulars, etc. from the Company electronically.

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

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

The remote e-voting period commences on Saturday, 12th September, 2020 (9:00 A.M.) and ends on Tuesday, 15th September, 2020 (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 Wednesday, 9th September, 2020, 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 resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

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

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

Details on Step 1 is mentioned below:

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

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.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) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

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

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sundaramurthy.s@inspirisys.com

   In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sundaramurthy.s@inspirisys.com

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members will be able to attend the AGM through VC/OAVM and if they have already casted their vote through e-voting, they will not be allowed to e-vote again at the AGM. However, if the e-vote was not casted, they will be able to e-vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the Electronic Voting Event Number (EVEN) of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request alongwith the questions in advance atleast 03 days prior (on or before dated 13th September, 2020 before 3 p.m.) to meeting mentioning their name, demat account number / folio number, email id, mobile number at sundaramurthy.s@inspirisys.com. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

6. The shareholders who would like to send their questions are requested do so in advance atleast 03 days (on or before dated 13th September, 2020 before 3 p.m.) prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sundaramurthy.s@inspirisys.com.

General :

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

2. The Scrutinizer shall after the conclusion of voting at the annual 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 48 hours of the conclusion of the AGM, 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.

3. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 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.

Explanatory Statement in respect of the Special Business pursuant to Section 102(1) of the Companies Act, 2013.

Item No. 3

Mr. Malcolm F. Mehta was appointed as Chairman and Chief Executive Officer (KMP) w.e.f 1st July, 2017. Since the tenure of Mr. Malcolm F. Mehta as the Chief Executive Officer expired on 30th June, 2020, Mr. Malcolm F. Mehta be re-appointed as the Chairman and Chief Executive Officer (Key Managerial Personnel - KMP).

Based on the recommendations of the Nomination and Remuneration Committee of the company, the Board of Directors at its meeting held on 11th June, 2020 had subject to the approval of the shareholders, reappointed Mr. Malcolm F. Mehta, Whole Time Director as the Chairman and Chief Executive Officer (KMP) w.e.f 1st July, 2020 for a period of three years at the remuneration recommended by the Nomination and Remuneration Committee and approved by the Board.

Broad particulars of the terms of appointment and remuneration payable to Mr. Malcolm F. Mehta are as under:

Name	Details	Amount (in Rs)
Mr. Malcolm F. Mehta	Net Salary	Rs. 10,32,610/- per month

a) PERQUISITES AND OTHER ALLOWANCES :

In addition to the salary payable to Mr. Mehta, he shall also be entitled to the following perquisites and other allowances.

(i) Perquisites and allowances would include reimbursement of medical expenses, leave travel allowance, children education allowance, food allowance, telephone and fuel reimbursements etc, special allowance as per ISL policy. Further, the above mentioned salary components shall be reviewed and modified from time to time as agreed between the parties.

(ii) Contribution to Provident Fund will be as per the rules of the company. The contribution towards Provident Fund will not be included in the computation of the ceiling on perquisites to the extent this is not taxable under the Income Tax Act 1961. Further, Mr. Mehta's contribution to Provident fund, ESIC, Profession tax etc as applicable shall be borne by the Company.

(iii) Gratuity as per the rules of the Company and the same shall not exceed half a month's salary for each

completed year of service, and subject to Payment of Gratuity Act as amended from time to time.

(iv) Mr. Mehta will be entitled to a vacation of 30 days for every 11 months of service.

(v) Mr. Mehta will also be entitled to 7 days of special leave in case of every emergency.

(vi) Reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of Company.

(vii) No sitting fees shall be paid for attending the meetings of the Board of Directors or Committee thereof from the date of re-appointment.

(viii) The company also agrees to bear the cost of taxes and provident Fund of Mr. Mehta such that Mr. Mehta gets the above salary as his net take home salary.

(ix) Any increment in salary and perquisites and remuneration by way of incentive / bonus / performance linked incentive payable to Mr. Malcolm F. Mehta, as may be determined by the Board and / or the NaRC Committee of the Board, shall not be included for the purpose of computation of the aforesaid ceiling of remuneration provided that such payment shall be within the overall ceiling of remuneration.

b) REMUNERATION BASED ON NET PROFITS :

In addition to the salary, perquisites and allowances as set out above, Mr. Malcolm F. Mehta shall be entitled to receive remuneration based on net profits. Such remuneration based on net profits payable to him as also to the other Whole-Time Directors and Executive Directors of the Company will be determined by the Board and / or the NaRC Committee of the Board for each financial year.

c) MINIMUM REMUNERATION :

If in any year during the tenure of appointment of Mr. Mehta, the Company has no profits or its profits are inadequate, the Company shall pay minimum remuneration to Mr. Mehta, by way of above salary, perquisites and other allowances subject to the provisions of Section 197, 198, 200 and Schedule V of the Companies Act, 2013 and such approvals of shareholders as may be required. The above salary, perquisites and other allowances will be subject to any changes prescribed by the Central Government from time to time under Schedule V of the Companies Act, 2013.

d) VARIATION AND ALTERATIONS :

The Board shall have the power to effect any variations, alterations or modifications in future in respect of the aforesaid terms of appointment and remuneration of Mr. Mehta within the limits specified in Sections 197, 198 and 200 and Schedule V of the Companies Act, 2013 or any statutory modifications, subscriptions or re-enactments thereof, as may be agreed to by the Board and Mr. Mehta.

e) REIMBURSEMENT OF EXPENSES :

Expenses incurred for travelling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

f) CONFIDENTIALITY :

Mr. Mehta shall not, during the tenure of this Agreement, or at any time thereafter divulge or disclose to any person whomsoever or make any use whatsoever for his or for whatever purpose, of any trade secret or confidential information concerning the financial position or arrangements of the company or any dealings, transactions or affairs relating to the Company's business obtained by him during his tenure there under. Mr. Mehta shall also use his best endeavours to prevent any other persons from doing so.

g) TERMINATION :

If Mr. Mehta shall at any time be prevented by ill health or accident from performing his duties hereunder, he shall inform the Company and provide it with such details as it may reasonably require. In case of death, the Company will pay the salary and other emoluments payable hereunder for the then current month to the legal heirs of Mr. Mehta.

In either of the following event, namely if Mr. Mehta:-

be guilty of such negligence in the conduct of the business or of any other act or omission inconsistent with his position as the Chairman and Chief Executive Officer or any breach of this Agreement as, in the opinion of all other Directors for the time being of the Company, renders his continuation in the position as Chairman & Chief Executive Officer undesirable:

OR

becomes disqualified to act as a Director for any breach of Section 164 of the Companies Act, 2013.

the Company may by notice in writing to Mr. Mehta terminate the Agreement with immediate effect.

Either party may terminate this Agreement with a 60 (sixty) days written notice period.

h) AFTER TERMINATION :

Mr. Mehta shall on ceasing to be a Director of the Company for any reason whatsoever, forthwith return all company properties, movable and immovable, including, without limitation, all Company information, files, reports, memoranda, software, credit cards, door and file keys, computer access codes, laptops, mobile phones, cars and such other property which he shall have received or be in possession of or have prepared in connection with his employment with the Company, and shall not retain or make copies of any property belonging to the Company.

i) Terms of Appointment shall be valid and remain in force as long as and to the extent they are not inconsistent with any of the provisions of the Companies Act, 2013 or any other statutory modification or re-enactment thereof,

Government Guidelines, the Articles of Association as may be applicable in this regard.

j) This Agreement represents entire agreement between this parties hereto in relation to the terms and conditions of Mr. Mehta's re-appointment with the Company and cancels and supersedes all prior agreements, arrangements, or undertakings, if any, whether oral or in writing, between the Parties hereto on the subject matter thereof.

It is proposed to seek the members' approval for the reappointment of and remuneration payable to Mr. Malcolm F. Mehta as Chairman and Chief Executive Officer (KMP) in terms of the applicable provisions of the Act.

M/s. CAC Holdings Corporation has agreed to reimburse the total cost of compensation of Mr. Malcolm F. Mehta, Chairman and Chief Executive Officer till such time the necessary formalities and approvals have been sought including from the Board and Shareholders of Inspirisys Solutions Limited during the Financial Year 1st April 2020 to 31st March 2021.

Mr. Malcolm F. Mehta satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Malcolm F. Mehta under Section 190 of the Act.

Brief resume of Mr. Malcolm F. Mehta, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst director's inter-se as stipulated under SEBI Listing Regulations are provided in the Annexure A to this notice.

Mr. Malcolm F. Mehta is interested in the resolution set out at Item No. 3 of the Notice, which pertain to his reappointment and remuneration payable.

The relatives of Mr. Malcolm F. Mehta may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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

The Board recommends the Special Resolution set out at Item No.3 of the Notice for approval by the shareholders.

Item No. 4

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee appointed Mr. M.S. Jagan (DIN:02002827) as an Additional Director of the Company to hold office from 7th February, 2020. Mr. M.S. Jagan holds office upto the date of this Annual General Meeting. Under Section 160 of the Companies Act, 2013, the Company received requisite notice from a Member proposing Mr. M.S. Jagan as a candidate for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. M.S. Jagan as an Independent Director of the Company for a term of five years upto 6th February, 2025 in pursuant to Section 149 and other applicable provisions of the Companies Act, 2013.

In the opinion of Nomination and Remuneration Committee and Board, Mr. M.S. Jagan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. Copy of the draft letter of appointment of Mr. M.S. Jagan as an Independent Director would be available for inspection in electronic mode.

The Board considers that the proposed appointment of Mr. M.S. Jagan as Director will be of immense benefit to the Company.

Except Mr. M.S. Jagan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Brief resume of Mr. M.S. Jagan, nature of his expertise in specific functional areas and names of companies in which he holds directorship and memberships / chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under SEBI Listing Regulations are provided in the Annexure A to this notice.

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the shareholders.

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

Place: Chennai
Date: 10th August, 2020

S.Sundaramurthy
Company Secretary

Annexure A to the Notice dated 10th August, 2020
Details of Directors retiring by rotation / seeking re-appointment at the meeting

Name	Mr. Malcolm F. Mehta	Mr. Koji Iketani	Mr. M.S. Jagan
Date of Birth	4th June, 1968	7th November, 1962	29th June, 1956
Date of Appointment	7th May, 2014	19th June, 2019	7th February, 2020
Qualification	MBA from Anaheim University and Diploma in Japanese Business Management from Kumamoto Gakuen University. He holds Level 1 in Japanese Language Proficiency Test (JLPT-1).	Degree in Humanities - Philosophy from National Shizuoka University in Japan.	BE from Indian Institute of Science, Bangalore and PGDM, from IIM Ahmedabad.
Expertise	With close to 30 years of association with Japan, Malcolm F. Mehta has deep understanding and experience of Japanese management and business practices. He has worked in the private and public sectors in India and Japan and is a globe trotter. With more than 25 years of extensive experience in international trade and IT industry, he has strong leadership and effective communication skills. Has a robust record of success in achieving complex objectives within the specified timelines leading to long term and sustainable growth. He is highly regarded for his prowess in mergers and acquisitions, planning, strategy and business development. Has years of experience of managing businesses across Asia, Europe and North America, collaborating with clients and co-workers at senior management levels with varied cultural backgrounds.	He has a vast knowledge base and experience in Software engineering, Project management, IT consulting, Venture investment and Merger & Acquisitions spanning over three decades.	He has worked in the manufacturing, projects and service sectors for over 25 years for companies like Elgi, Sterling Holidays and Tatas. His experience, as part of the Mahindra Group, includes implementation of the Mahindra World City project near Chennai. He was also the CEO of Ascendas India, a Singapore based Company, in the business of setting up IT Parks. As an Independent Consultant for over 15 years in the field of Infrastructure, he was responsible for various aspects of many projects from Master Planning, detailing for approvals including EIA and other aspects of SEZ and IT Parks. He was also associated with financial structuring, project monitoring, implementation and marketing strategies for many projects.
Chairmanship / Membership of the Committees of the Board of Director of the Company.	1. Corporate Social Responsibility Committee - Chairperson.	1. Audit Committee - Member	1. Audit Committee - Member

Name	Mr. Malcolm F. Mehta	Mr. Koji Iketani	Mr. M S Jagan
List of other Public Companies in which Directorship held	Inspirisys Solutions IT Resources Limited.	NIL	Mahindra Integrated Township Limited
Chairmanship/Membership of the Committee of other companies in which he/she is a Director.	NIL	NIL	1. Audit Committee - Chairman
Number of Shares held in the Company (both own or held by/for other persons on a beneficial basis) as on 31st March, 2020.	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	NIL	NIL	NIL
Number of meetings attended during the year	Please refer Corporate Governance Section of the 25th Annual Report 2019-2020.	Please refer Corporate Governance Section of the 25th Annual Report 2019-2020.	Appointed as an Additional Director on 7th February, 2020.