



63 moons technologies limited

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CIN: L29142TN1988PLC015586

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting ("AGM") of the Members of 63 moons technologies limited ("the Company") will be held on Wednesday, December 09, 2020 at 11:00 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and SEBI circular dated May 12, 2020, AGM can be conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting through VC / OAVM, which may not require physical presence of the Members at a common venue. The Notice of AGM including the Audited Financial Statements for the financial year 2019-20 have been sent in electronic mode to Members on their e-mail ids as made available from the Benpos provided by the two depositories.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the audited standalone financial statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the Report of the Auditors thereon.
2. To declare Dividend on equity shares for the financial year 2019-20, payment of which is subject to appropriate judicial orders.
3. To appoint a Director in place of Mr. Devendra Agrawal (DIN: 03579332), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Suresh Salvi (DIN: 07636298), who retires by rotation and being eligible, offers himself for re-appointment and accordingly to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

RESOLVED THAT Mr. Suresh Salvi (DIN: 07636298), who retires by rotation and being eligible for re-appointment be and his hereby appointed as a Director liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and applicable provisions of Companies Act, 2013 read with relevant rules framed thereunder, consent of the Members be and is hereby accorded for the re-appointment of Mr. Suresh Salvi (DIN: 07636298), who has attained the age of 75 years, as a Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (or any committee thereof) be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 202, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration committee and approval of the Board of Directors at its meeting held on 7th February 2020, the consent of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Rajendran Soundaram (DIN: 02686150) as Managing Director and Chief Executive Officer (MD & CEO) of the Company in his professional capacity in accordance with Section II(B) of Part II of Schedule V of the Act for a period commencing from 10th February 2020 till 31st May 2021, not liable to retire by rotation, on terms and conditions including remuneration, commission and minimum remuneration in the event of inadequacy of profits in any financial year (as recommended by the Nomination & Remuneration Committee and the Board) as set out in the Explanatory Statement to this Notice with the authority to the Board of Directors / Committee to grant increments and additional perquisites within the range stated therein and to alter and vary from time to time, the terms & conditions of the said re-appointment including remuneration in such manner as may be agreed to between the Board of Directors/Nomination and Remuneration Committee and Mr. Rajendran Soundaram.

RESOLVED FURTHER THAT the Board of Directors of the Company (or any committee thereof) be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and applicable rules framed thereunder, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Central Government, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Devendra Agrawal (DIN: 03579332) as Whole-time Director and CFO of the Company, liable to retire by rotation for a further period of three years commencing from May 27, 2020, on terms and conditions including remuneration, commission and minimum remuneration in the event of inadequacy of profits in any financial year (as recommended by the Nomination & Remuneration Committee and the Board) as set out in the Explanatory Statement to this Notice with the authority to the Board of Directors / Committee to grant increments and additional perquisites within the range stated therein and to alter and vary from time to time, the terms & conditions of the said appointment in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee and Mr. Devendra Agrawal.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SBEBS Regulations"), the provisions of Foreign Exchange Management Act, 1999, the provisions of any regulations / guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and all other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include Nomination and Remuneration Committee ("NRC") constituted by the Board to act as the "Compensation Committee" under the SBEBS Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Board to adopt and implement "63 moons technologies limited Employees Stock Option Scheme 2020" ("the Scheme" / "63 moons ESOS Scheme - 2020") and to create, offer and grant such number of options and to issue and allot such number of equity shares not exceeding 9,00,000 (Nine Lakhs) options (representing around 2% of the present paid-up share capital of the Company) directly, from time to time in one or more tranches, to the permanent employees of the Company, including Directors (Non-Independent) of the Company, whether working in India or abroad, present or future, as may be decided by the Board/NRC and permitted under the SBEBS Regulations but does not include an employee who is a promoter or a person belonging to the promoter group and/ or a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company ("eligible employees"), with each option giving a right, but not an obligation, to the eligible employees to subscribe to one fully paid-up equity share of the face value of ₹ 2/- (Rupees Two Only) each in the Company, in such manner, during such period, in one or more tranches and on such terms and conditions including the price as the Board / Committee may decide in accordance with the provisions of the Scheme, the accounting policies and due compliance with SBEBS regulations and other applicable laws and regulations in force to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to the Scheme shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/ undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, as applicable and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the eligible employees.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEBS Regulations and any other applicable laws and regulations to the extent relevant and applicable to 63 moons ESOS Scheme-2020.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the Grant Letter, Application Form, ESOS agreement and other related documents, to grant options to the eligible employees (including deciding the number of options to be granted to eligible employees at same work level), to allot equity shares upon exercise of options by the eligible employees, to take necessary steps for listing of the equity shares allotted under the Scheme on the stock exchanges, to make any modifications/changes/variations/alterations/revisions in the Scheme or suspend/withdraw/revive the Scheme from time to time, without being required to seek any further consent or approval of the members, as may be required, in case of any change in applicable laws or as specified by any statutory authority, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint Merchant Bankers, Solicitors, Advisors, Consultants, being incidental to the effective implementation and administration of the Scheme and to do all other things incidental and ancillary thereof and take all such steps and decisions in this regard.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SBEB Regulations”), the provisions of Foreign Exchange Management Act, 1999, the provisions of any regulations / guidelines prescribed by the Securities and Exchange Board of India (“SEBI”) and all other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include Nomination and Remuneration Committee (“NRC”) constituted by the Board to act as the “Compensation Committee” under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Board to adopt and implement “63 moons technologies limited Employees Stock Option Scheme 2020” (“the Scheme” / “63 moons ESOS Scheme-2020”) and to , offer and grant such number of options and to issue and allot such number of equity shares subsumed within the aggregate limit of 9,00,000 (Nine Lakhs) options (representing around 2% of the present paid-up share capital of the Company), as referred in resolution no. 7 above, from time to time in one or more tranches, to the permanent employees of the Company’s existing or future Subsidiary(ies), including Directors (Non-Independent) of the Company’s Subsidiary(ies), whether working in India or abroad, present or future, as may be decided by the Board/NRC and permitted under the SBEB Regulations but does not include an employee who is a promoter or a person belonging to the promoter group of the subsidiary and/ or a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company (“eligible employees”), with each option giving a right, but not an obligation, to the eligible employees to subscribe to one fully paid-up equity share of the face value of ₹ 2/- (Rupees Two Only) each in the Company, in such manner, during such period, in one or more tranches and on such terms and conditions including the price as the Board / Committee may decide in accordance with the provisions of the Scheme, the accounting policies and due compliance with SBEB regulations and other applicable laws and regulations in force to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the equity shares to be issued and allotted pursuant to the Scheme shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation

of shares, change in capital structure, merger, sale of division/ undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, as applicable and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the eligible employees.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to 63 moons ESOS Scheme-2020.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the Grant Letter, Application Form, ESOS agreement and other related documents, to grant options to the eligible employees (including deciding the number of options to be granted to eligible employees at same work level), to allot equity shares upon exercise of options by the eligible employees, to take necessary steps for listing of the equity shares allotted under the Scheme on the stock exchanges, to make any modifications/changes/variations/alterations/ revisions in the Scheme or suspend/withdraw/revive the Scheme from time to time, without being required to seek any further consent or approval of the members, as may be required in case of any change in applicable laws or as specified by any statutory authority, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint Merchant Bankers, Solicitors, Advisors, Consultants, being incidental to the effective implementation and administration of the Scheme and to do all other things incidental and ancillary thereof and take all such steps and decisions in this regard.”

By Order of the Board of Directors

Place : Mumbai
Date : October 27, 2020

Hariraj Chouhan
Sr. Vice President & Company Secretary

NOTES:

1. In view of the outbreak of the Covid-19 pandemic, social distancing norms are required to be followed and pursuant to General Circular numbers 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as "Applicable Circulars"), the AGM of the Company is being conducted through VC / OAVM and does not require physical presence of members at a common venue. The Notice of AGM including the Audited Financial Statements for the financial year 2019-20 have been sent in electronic mode to Members on their e-mail ids as made available from the Benpos provided by the two depositories as provided for in the "Applicable Circulars"
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed. However, Corporate Members are entitled to appoint authorised representatives under section 113 of the Companies Act 2013, to attend the AGM through VC / OAVM and participate thereat and cast their votes thereat both by remote e-voting and voting electronically at the meeting. Auditor may attend the AGM either by himself or through an authorized representative qualified to be an auditor and will have the right to be heard on any part of business that concerns him as auditor.
3. The Company has availed the services of KFin Technologies Private Limited, ("KFIN") Registrar and Transfer Agent of the Company, as the authorized agency for conducting of the AGM through VC / OAVM and providing e-voting facility. Detailed instructions for e-voting and procedure for joining the AGM through VC / OAVM are annexed to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The venue of the Meeting shall be deemed to be the Registered Office of the Company i.e. Shakti Tower-1, 7th Floor, Premises-E, 766, Anna Salai, Thousand Lights, Chennai 600 002.
5. In compliance with the aforesaid Applicable Circulars (as stated in point 1 above), the Notice of the 32nd AGM and Annual Report 2019-20 are being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The Notice and Annual Report 2019-20 will also be available on the Company's website www.63moons.com, 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 on the website of KFIN at www.evoting.kfintech.com.
6. Shareholders who have not registered / updated their e-mail address may get their email address registered on the link provided by KFIN, by clicking the link: https://ris.kfintech.com/email_registration/ and then send the same. Please note, such email registration is temporary in nature and event specific and shall be valid only for this AGM and not any other future events of the Company. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio) / copy of share certificate and folio no (in case of physical folio) via e-mail at the e-mail id einward.ris@kfintech.com for obtaining the Notice of the AGM and Annual Report by email. Members holding shares in dematerialised mode may also register / update their email addresses with the relevant Depository Participant.
7. The relative Explanatory Statement pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 to 7 of the Notice, and forming part of this notice, is annexed hereto.
8. The relevant details about the Director seeking appointment, re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards on General Meetings are annexed herewith.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All relevant documents referred to in the Notice will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to info@63moons.com.
10. M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), were re-appointed as Statutory Auditors of the Company for a term of five years at the 31st AGM held on September 18, 2019. Pursuant to the notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Act and rules framed thereunder, the mandatory requirement of ratification of appointment of Auditors by the shareholders at every AGM has been omitted. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Thirty Second AGM.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **December 03, 2020 to December 09, 2020 (both days inclusive)** in terms of the provisions of Section 91 of the Companies Act, 2013 for the purposes of annual closure and declaration of dividend.
12. The payment of dividend for the financial year 2019-20, as recommended by the Board of Directors, shall be subject to the approval by the members at the AGM and appropriate judicial orders. The payment of such dividend will be made to those members whose names shall appear on the Company's Register of Members after entertaining all valid requests for transfer of shares lodged on or before December 02, 2020. In respect of the shares held in electronic form, the dividend will be payable on the basis of beneficial ownership, as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited as on December 02, 2020.
13. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company's Registrar & Share Transfer Agent by sending email at einward.ris@kfintech.com. As payment of dividend is subject to appropriate judicial order, relevant communication relating to TDS would be sent to shareholders after receipt of applicable judicial orders.
14. The Company has during the year transferred unpaid / unclaimed final dividend (FY 2011-12), and three interim dividends (FY 2012-13) to Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2019 on the website of the Company i.e. www.63moons.com under Investors section.
15. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. The IEPF rules mandate the Companies to transfer the shares of members whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF authority. In accordance with the aforesaid IEPF Rules, the Company has during the FY 2019-20 sent notices to all the members whose shares were due to be transferred to the IEPF Authority and has also published newspaper advertisement for the same. The Company has accordingly transferred all unclaimed shares to the demat account of the IEPF Authority in accordance with the IEPF Rules.
16. Those Members who have so far not encashed their dividend warrants from the financial year 2013-14 onwards, may approach the Registrar and Share Transfer Agent, M/s. KFin Technologies Private Limited at the address mentioned

elsewhere in the Annual Report for the payment without further delay as the said unpaid dividend will be transferred to the Investor Education and Protection Fund of the Central Government, as and when due. Members whose dividend / shares get transferred to IEPF can now claim the same from the IEPF authority by following the refund procedure as detailed on the website of IEPF authority. Member's attention is particularly drawn to the "Corporate Governance" section of the Annual Report for detailed dividend history and due dates for transfer to IEPF.

17. The Company is pleased to provide remote e-voting facility to its members in terms of Section 108 of the Companies Act 2013 read with Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This facility is provided to the members to enable them to cast their votes electronically in respect of the businesses to be transacted at this Annual General Meeting through systems provided by Company's Registrar & Share Transfer Agent M/s KFin Technologies Private Limited (KFin). The Board of Directors has appointed Mr. B. Narasimhan (FCS No. 1303), Proprietor, M/s. BN & Associates, Company Secretaries, Mumbai and failing him, Mr. Venkataraman K. (ACS No. 8897), Practicing Company Secretary, Mumbai as the Scrutinizer to scrutinize the voting through remote e-voting and voting process at the AGM in a fair and transparent manner.

The e-voting facility will be available during the following voting period:

Commencement of e-voting: From December 05, 2020 (09:00 am onwards)

End of e-voting: Till December 08, 2020 (upto 05:00 pm)

The cut-off date for the purpose of e-voting is December 02, 2020.

The remote e-voting module shall be disabled by KFin for voting at 5:00 pm on December 08, 2020. Once a vote on a resolution is cast by the member, member shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the abovementioned date and time.

Any person who acquires shares of the Company and becomes member of the Company after the mailing of the Notice of AGM and holding shares as on the cut-off date i.e. December 02, 2020, may obtain the user ID and password by sending an email request to KFin at evoting@kfintech.com. Members can also contact KFin at 1800 345 4001 (toll free). If you are already registered with KFin for e-voting, then you can use your existing user ID and password / PIN for casting your vote.

18. The Company is also offering the facility for e-voting during the AGM. Members attending the meeting who have not cast their vote(s) by remote e-voting will be able to vote electronically at the meeting. The members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by e-voting, may vote at the AGM through e-voting for all businesses specified in the accompanying Notice. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names shall be entitled to vote. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not be entitled to vote again electronically at the AGM. If a Member casts his vote both by remote e-voting and voting at the AGM, then the voting done through remote e-voting shall prevail and the vote(s) cast electronically at the meeting shall be treated as invalid. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date i.e. December 02, 2020. A person who is not a member as on the cut-off date should treat this notice as for information purposes only. The manner of remote e-voting by the members holding shares in demat form, physical mode and for members who have not registered their email addresses is provided in the instructions given below.
19. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank mandate, power of attorney, change / updation of postal address, e-mail address, consolidation of holdings, change in residential status (from NRI to resident Indian or vice-versa) etc., to their respective Depository Participants. Changes intimated to the Depository Participants will be automatically reflected in the Company's records enabling the Company and RTA to provide efficient services. Members holding shares in physical form are also requested to intimate such changes to the Registrar & Share Transfer Agent under the signatures of first / joint holder(s).

20. Pursuant to the provisions of Section 72 of the Companies Act 2013 read with applicable rules, the facility for making nomination is available for members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to Registrar and Share Transfer Agent. Members holding shares in electronic form may submit the same to their respective Depository Participant.
21. Members seeking any further information relating to Accounts should write to the CFO of the Company at the Corporate Office at FT Tower, CTS No. 256 & 257, Suren Road, Chakala, Andheri (East), Mumbai - 400 093, or send an e-mail at info@63moons.com at least seven days prior to the AGM.
22. Members holding shares in physical form are requested to get them dematerialized, as the shares of the Company are traded under compulsory demat mode.
23. 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 dematerialized mode are requested to submit their PAN details to their Depository Participant, with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company's Registrar and Share Transfer Agent.
24. SEBI on June 08, 2018 notified SEBI (Listing Obligations & Disclosure Requirements) (Fourth Amendment) Regulations, 2018 which states that securities of listed companies can be transferred only in dematerialised form except in case of transmission or transposition. In view of the above, Members are requested to dematerialise the shares held by them in physical form.
25. Voting results of the above resolutions shall be declared within the stipulated time limit and such results along with Scrutinizer's report, will be uploaded on the website of the Company i.e. www.63moons.com and on the website of KFin i.e. <https://evoting.kfintech.com>. The results shall also be simultaneously communicated to BSE Limited and the National Stock Exchange of India Limited. The resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
26. Members are requested to update their email address with their Depository Participants to enable the Company to send future communications electronically.
27. Since the AGM is being held through VC / OAVM, the route map of AGM venue, attendance slip and proxy form are not attached to this Notice.

INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING:

- I. (A) In case a member receives an e-mail from the Company / KFin [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:**
 - a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - b) Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com> or contact toll-free number 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.
 - c) After entering these details appropriately, click on "LOGIN".
 - d) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for 63 moons technologies limited.
 - g) On the voting page, enter the number of shares as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
 - h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
 - j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
 - k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
 - l) Once you confirm, you will not be allowed to modify your vote.
 - m) Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: bmandassociates.scrutinizer@gmail.com. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVENT NO."

(B) In case of a member whose e-mail address is not registered / updated with the Company / KFIN / Depository Participant(s), please follow the following steps to generate your login credentials:

- a) Members who have not registered their E-mail address and in consequence, the Annual Report and Notice of AGM could not be served, may temporarily get their E-mail address and mobile number provided with the Company's Registrar, by clicking the link https://ris.kfintech.com/email_registration/ for sending the same. Please note, such email registration is temporary in nature and event specific and shall be valid only for this AGM and not any other future events of the Company. Members are requested to follow the process as guided to capture the E-mail address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any query, member may write to einward.ris@kfintech.com.
 - b) Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
 - c) After due verification, the Company / KFIN will forward your login credentials to your registered email address.
 - d) Follow the instructions at I(A) (a) to (m) to cast your vote.
- II. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- III. In case of any query, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 345 4001 (toll free).

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM SESSION:

- a) During the AGM proceedings, upon instructions of the chairman, the e-Voting 'Thumb sign' on the left hand corner of the video screen shall be activated. Shareholders shall click on the same to take them to the 'Insta Poll' page.
- b) Members to click on the 'Insta Poll' icon to reach the resolution page and follow the instructions to vote on the resolutions.
- c) Only those shareholders, who are present in the AGM 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 available during the AGM.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

Members will be able to attend the AGM through VC / OAVM facility provided by KFIN, to view the live webcast at <https://emeetings.kfintech.com> by using their remote e-voting login credentials.

- i) Members are requested to follow the procedure given below:
 - a) Launch internet browser by typing the URL: <https://emeetings.kfintech.com>
 - b) Enter the login credentials (i.e., User ID and password for remote e-voting).
 - c) After logging in, click on "Video Conference" option
 - d) Then click on camera icon appearing against AGM event of 63 moons technologies limited, to attend the Meeting.

- ii) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the remote E-voting instructions.
- iii) Members are encouraged to join the AGM through laptops with google chrome and stable Wi-Fi connection for better experience. Members connecting from mobile devices or tablets or through Laptop connecting via Mobile hotspot may experience Audio/Visual 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.
- iv) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during December 05, 2020 to December 07, 2020. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- v) Shareholders who would like to express their views / ask questions during the meeting may log on to <https://emeetings.kfintech.com> and click on 'Post your Questions' may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that queries / questions only of those members will be answered who are holding the shares of the Company as on the cut-off date.
- vi) Facility of joining the AGM through VC / OAVM shall be available for 1000 members on first-come-first-served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors/their authorized representative are not restricted on first-come-first served basis.
- vii) Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
- viii) Members who need assistance before or during the AGM, can contact KFIN on inward.ris@kfintech.com or call on toll free number 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
- ix) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- x) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

By Order of the Board of Directors

Place : Mumbai
Date : October 27, 2020

Hariraj Chouhan
Sr. Vice President & Company Secretary

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4:

Securities and Exchange Board of India (SEBI) has vide notification dated May 09, 2018 amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'). In Regulation 17 of the existing LODR Regulations, a new sub-regulation (1A) has been inserted (effective April 1, 2019) pursuant to which no listed entity can continue the Directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy-Five) years unless a special resolution is passed to that effect, and justification thereof is given in the explanatory statement annexed to the notice for appointing such a person. Shareholders are informed that Mr. Suresh Salvi, Non-Executive Director, (aged 78 years) retires by rotation at the ensuing AGM, and thus his re-appointment as Director of the Company requires approval of shareholders by way of special resolution. A brief justification for his re-appointment as Non-Executive Director on the Board of the Company is appended below for the consideration of the shareholders.

Mr. Suresh Salvi (IAS, Retd.) Non-Executive Director:

Mr. Suresh Salvi, a Governance expert carrying over four decades of diverse experience working with various leading Government and corporate organisations. During this tenure as an IAS Officer he has held several senior posts including, Secretary to Government, Municipal Commissioner, Managing Director & CEO, and District Collector among others with the Government of Maharashtra. Mr. Salvi has been associated with the Company since October 2016 and having served as an IAS officer for three decades, he has brought in a wealth of expertise in matters of public policy, regulatory affairs, administration and project strategy. The Nomination and Remuneration Committee in recommending his re-appointment and evaluating his contribution to the Company during his tenure since October 2016 decided that his continuance as a Director would be of immense benefit to the Company.

Except for Mr. Salvi, none of the other Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 5 above. The Board recommends the special resolution set out in Item No. 4 of the Notice for the approval of the members.

Item No. 5:

The Board of Directors at their meeting held on 9th February 2017, on the recommendation of the Nomination and Remuneration Committee (NRC) appointed Mr. Rajendran Soundaram (DIN: 02686150) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a period of three years effective 10th February 2017 upto 09th February 2020. The said appointment was approved by the Shareholders vide postal ballot on 21st August 2017.

The Board, while re-appointing Mr. Rajendran Soundaram as MD & CEO, considered his background, experience and immense contribution made by him to the Company. Despite the various challenge faced by the Company including freezing of Company's various investments by MPID, the MD & CEO has been able to manage and protect the interest of the Company in a balanced manner inter alia for various Treasury management, Corporate Governance and compliance management. In recognition of his valuable contribution, the Nomination & Remuneration Committee recommended the re-appointment of Mr. Rajendran Soundaram as MD & CEO for a second term. Based on the said recommendation, the Board of Directors at its meeting held on 7th February 2020, re-appointed Mr. Rajendran Soundaram as the MD & CEO of the Company, not liable to retire by rotation, for a further period commencing from 10th February 2020 till 31st May 2021 (both days inclusive), subject to the approval of the Shareholders at the ensuing general meeting.

The main terms and conditions relating to the re-appointment and terms of remuneration of Mr. Rajendran Soundaram as MD & CEO are as follows:

a) Tenure:

From 10th February 2020 to 31st May 2021 (both days inclusive)

b) Remuneration:

Remuneration of ₹ 1.80 Crore per annum, to be in the range of ₹ 1.80 Crore to ₹ 3.75 Crore per annum plus Company maintained Chauffeur driven car and Commission as may be determined by the Board. The remuneration includes basic salary, House Rent Allowance (HRA), special allowances, other allowances, fringe benefits, performance-based pay and perquisites as per the rules and regulations of the Company for the time being in force and as determined by the NRC/Board from time to time. The Managing Director may also participate in Employees stock option schemes of the company. The perquisites and benefits to be evaluated as per the Income-Tax Rules, 1961 and in the absence of the same, applicable rules at the cost to the Company. The current remuneration would be reviewed as and when the pending legal case against the Company on increase rate of salary to Directors/KMP stands clarified/resolved. The Managing Director may be also be given such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and MD subject to the limits as mentioned above.

c) Gratuity:

Payable as per the policy of the Company, in addition to the aforesaid remuneration.

d) Leave encashment:

Payable in addition to the aforesaid remuneration to Mr. Rajendran Soundaram, as per the rules of the Company as applicable to Senior Management Personnel of the Company. For the purpose of gratuity and leave encashment benefits, the services of Managing Director and CEO will be considered as continuous service with the Company from the date he has joined the services of the Company and termination/expiry of the Agreement followed by immediate renewal(s) thereof or execution of a fresh Agreement, will not be considered as any break in service.

e) Commission:

In addition to the aforesaid salary and perquisites, after the profits are ascertained in each year, the Board/Committee at its sole discretion may pay a commission to Mr. Rajendran Soundaram as they may deem fit and proper. However, the remuneration including commission payable to Mr. Rajendran Soundaram shall not exceed the overall ceiling of the total managerial remuneration as prescribed under Section 197 and 198 of the Companies Act, 2013 read with schedule V and applicable rules as may be applicable from time to time.

f) Minimum Remuneration:

When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Rajendran Soundaram in accordance with the applicable provisions of Schedule V of the Act and rules made thereunder including any statutory amendments thereto or such other limit as may be prescribed by the Government, from time to time, as minimum remuneration.

g) Compensation for loss of office:

The Company to pay Mr. Rajendran Soundaram gross salary for the remainder of term as compensation for loss of office, in the event of termination / cessation of office prior to expiry of his term, subject to the provisions of Section 202 of the Act and in circumstances as detailed in the Agreement entered into with the Managing Director and CEO.

The Nomination & Remuneration Committee / Board of Directors shall have liberty to alter and vary the terms of remuneration from time to time at its discretion upto the total remuneration of ₹ 3.75 Crore per annum set hereinabove (excluding Company maintained chauffeur driven car, commission, gratuity and leave encashment) and subject to the provisions of the Companies Act 2013 and rules made thereunder including any statutory amendments thereto. Mr. Rajendran Soundaram shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company.

The aforesaid re-appointment is subject to termination with 3 (Three) months notice from either side or such shorter notice as may be agreed by the Board and as per the clauses mentioned in the Agreement entered into between the Company and Mr. Rajendran Soundaram. The detailed profile of Mr. Rajendran Soundaram is included separately in this Notice.

The Board of Directors recommend the re-appointment of Mr. Rajendran Soundaram as Managing Director & CEO of the Company and recommend the resolution as set out in Item No. 5 of the Notice for the approval of the members. Other than Mr. Rajendran Soundaram, none of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, in the proposed resolution.

Item No. 6:

Mr. Devendra Agrawal (DIN: 03579332) was elevated to the Board, as a Director, retiring by rotation, and designated as Whole-time Director and CFO of the Company, duly approved by the shareholders through Postal Ballot, on August 21, 2017.

As Mr. Devendra Agrawal retiring by rotation at this AGM is being reappointed, based on performance evaluation done by MD & CEO and the NRC at its meeting held on July 31, 2020, the NRC and the Board have recommended for your approval the continuation and re-appointment of Mr. Devendra Agrawal as the Whole-time Director and CFO for a second term of three years commencing from 27th May 2020., on the following terms, conditions, remuneration etc;

a) Remuneration:

Remuneration of ₹ 80,00,698/- per annum as Cost to Company (CTC) in the range of CTC of ₹ 0.80 Crore to ₹ 3 Crore per annum in prescribed limit with Section 198 of Companies Act 2013. The aforesaid remuneration to be bifurcated by way of basic salary, HRA, Provident Fund, Special allowances, other fringe benefits, performance pay and perquisites as per the rules and regulations of the Company for the time being in force and as determined by the NRC / Board from time to time. The perquisites and benefits are to be evaluated as per the Income-Tax Rules, 1961 and in the absence of the same, applicable rules at the cost to the Company. The NRC shall consider the revision in remuneration as one-time additional pay, grant of additional perquisites and ESOP as per Scheme framed by the Company, on the recommendation of the Managing Director & Chief Executive Officer (MD & CEO), which shall become payable post outcome of existing pending legal case relating to restrictions on salary revision of Directors / KMPs.

b) Leave encashment:

Payable in addition to the aforesaid remuneration to Mr. Devendra Agrawal, as per the rules of the Company as applicable to Senior Management Personnel of the Company.

c) Gratuity:

Payable at the rate of half month's salary for each completed year of service which is part of CTC. For the purpose of gratuity, superannuation or deferred annuity policy and leave encashment benefits, the services of Whole-time director will be considered as continuous service with the Company from the date he has joined the services of the Company or its holding or subsidiary or step down subsidiary of Company in any capacity from time to time and termination / expiry of the Agreement followed by immediate renewal(s) thereof or execution of a fresh Agreement, will not be considered as any break in service.

d) Commission:

In addition to the aforesaid remuneration, after the profits are ascertained in each year, the Board / NRC at its sole discretion may pay a commission to Mr. Devendra Agrawal, as they may deem fit and proper. However, the overall managerial remuneration including commission shall not exceed the limits prescribed under Section 197 and 198 of the Companies Act, 2013 read with schedule V as may be applicable from time to time.

e) Minimum Remuneration:

In case of absence of or inadequacy of profits in any year the Whole-time Director shall be eligible to remuneration comprising salary, perquisites, benefits and any other allowances which shall be governed by the provisions of the Companies Act 2013 and rules made thereunder including any statutory amendments thereto or such other limit as may be prescribed by the Government from time to time as minimum remuneration and subject to such approvals as may be

required. The NRC / Board of Directors shall have liberty to alter and vary the terms of remuneration from time to time at its discretion within the limits set hereinabove (excluding commission) including grant of one time additional pay subject to clarification/resolution of pending legal issue in this regard and subject to the provisions of the Companies Act 2013 and rules made thereunder including any statutory amendments thereto. The aforesaid re-appointment is subject to termination with 3 (Three) months notice from either side and also as per the clauses mentioned in the Agreement entered into between the Company and the Whole-time Director.

The Board of Directors recommends the re-appointment of Mr. Devendra Agrawal as Whole-time Director & CFO of the Company and recommend the resolutions as set out in Item No. 6 of the Notice for the approval of the members. Other than Mr. Devendra Agrawal, none of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, in the proposed resolution.

Item No. 7 & 8:

The Company believes in rewarding its employees as well as that of the Company's subsidiaries for their continuous hard work, dedication and support, which has led and will lead the Company on the growth path. The equity based compensation is considered to be an integral part of the employee compensation which enables alignment of personal goals of the employees with organizational objectives by enabling participation of the employees in the ownership of the Company. With a view to achieve long term growth objectives of the Company and drive ownership behavior and collaboration amongst employees, it is proposed to approve and adopt 63 moons technologies limited Stock Option Scheme 2020 ("the Scheme" / "63 moons ESOS Scheme-2020"). The Nomination and Remuneration Committee ("NRC") at its meeting held on 31st July 2020 formulated the detailed terms and conditions of the Scheme which was duly approved by the Board of Directors at its meeting held on the even date, subject to approval of the members.

The Scheme has been formulated in accordance with the provisions of the Act and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations"). The gist of salient features of the Scheme as required under Regulation 6 (2) of SEBI (Share Based Employee Benefits) Regulations, 2014 as per SEBI circular no. CIR/CFD/ POLICY CELL/2/2015 dated June 16, 2015 are as under:

a. Brief description of the scheme(s);

The proposed scheme is intended to retain and reward the eligible employees of the Company and its Subsidiary Companies, for their performance and to motivate them to contribute to the overall growth and profitability of the Company. The Board / NRC shall grant all the stock options to the eligible employees in one or more tranche, which will vest on particular dates and could be exercisable into equity shares, on the terms and conditions as provided hereunder, in accordance with the provisions of the applicable laws and regulations for the time being in force.

b. Total number of options, SARs, shares or benefits, as the case may be, to be granted;

The Options to be granted to the Eligible Employees under 63 moons ESOS Scheme - 2020, in one or more tranches, shall not result in issue of equity shares in excess of the limit stated above. This ceiling will be adjusted for any future bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board for any corporate action(s). The Options which do not vest or have lapsed, would be available for being re-granted at a future date. The Board is authorized to re-grant such options as per the provisions of 63 moons ESOS Scheme- 2020, within the overall limit as stated above, subject to the Securities and Exchange Board of India (Share Based Employee Benefits) regulations, 2014 ("SBEB Regulations").

c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);

The class of employees eligible for participating in the Scheme shall be determined on the basis of grade of the employee, his / her role / designation, length of service with the Company, his / her role in and contribution to overall performance of the Company, the performance of profit centre / division to which he / she belongs, merits of the employee, past performance record, future potential of the Employee and/or such other criteria that may be determined by the NRC at its sole discretion from time to time. The stock options granted will not be transferable to any person and

shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of death of stock option grantee while in employment, the right to exercise all the options granted to him/her till such date shall be transferred to his/her nominees or legal heirs.

As per SBEB Regulations, the following category of employees / directors shall not be eligible to participate in the Scheme:

- An employee of the Company / Subsidiary who is a promoter or belongs to the promoter group;
- A director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; and
- Independent Directors of the Company / Subsidiary.

d. Requirements of vesting and period of vesting;

The Options granted to eligible employees shall vest in three tranches as mentioned below where after the grantees would have the right to subscribe to the equity Shares during the Exercise Period. The options would vest on completion of prescribed vesting period.

Tranche	% of vesting	Period of vesting
1st Tranche	50%	12 months from the date of grant of options
2nd Tranche	30%	24 months from the date of grant of options
3rd Tranche	20%	36 months from the date of grant of options

e. Maximum period within which the options shall be vested;

The options granted shall be vested within a period of 36 months from the date of grant.

f. Exercise price;

The exercise price for the purpose of grant of options will be the Market price of the shares, which would be the latest available closing price on the Stock Exchange which records the highest trading volume in the Company's equity shares on the date prior to the date of the meeting of the Board /Committee at which the options are granted to the employee or at such price as may be determined by the Board/Committee in pursuance of the Scheme. Payment of the Exercise Price shall be made by a crossed cheque / demand draft / pay order drawn in favor of the Company or RTGS or in such other manner as the Committee may decide. The Committee has the discretion to offer cashless exercise of options, if required, to the eligible employees and shall provide necessary procedures and /or mechanism for exercising such options subject to provisions of applicable laws, rules and regulations.

g. Exercise period and process of exercise;

The exercise period would commence from the date of vesting of options and will expire after three months from the respective date of vesting or such time as may be decided by the NRC/Board. The Maximum Exercise Period for exercising the Option would be three years from the respective date of Vesting of Option or such time as may be decided by the Committee. The options will be exercisable by the employees by a written application to the Company accompanied by payment of the exercise price for the equity shares underlying such vested options in such manner and on execution of such documents, as may be prescribed by the NRC from time to time. The options will lapse if not exercised within the specified Exercise Period.

h. The appraisal process for determining the eligibility of employees for the scheme(s);

The appraisal process for determining the eligibility of the employees/class of employees will be decided by the Board / NRC from time to time, on various parameters which would inter alia include the length of service, grade, past performance record, technical knowledge, leadership quality, merit, conduct and future potential.

- i. Maximum number of options to be issued per employee of the company and its subsidiaries and in aggregate;
The maximum number of options granted per employee will not exceed one percent of total paid-up capital of the Company. Total stock options upto 9,00,000 (Nine Lakhs only) convertible into 9,00,000 equity shares of the face value of ₹ 2/- each fully paid-up would be available for being granted under the 63 moons ESOS Scheme-2020 of the Company to its employees and that of its subsidiaries.
- j. Maximum quantum of benefits to be provided per employee under a scheme;
Any benefit other than grant of options or consequential issue of equity shares is not envisaged under the Scheme. Thus, the maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option exercise price and the market price of the shares on the exercise date.
- k. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust;
The Scheme shall be administered directly by the Company.
- l. Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both;
The Scheme involves only new issue of equity shares by the Company.
- m. The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.;;
Not applicable.
- n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);
Not applicable.
- o. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15;
The Company shall follow the relevant notified Accounting Standards and/or policies prescribed by the Institute of Chartered Accountants of India, SEBI or any other competent authorities from time to time, including the disclosure requirements prescribed therein in compliance with relevant provision of the SBEB Regulations.
- p. The method which the company shall use to value its options;
The Company shall use relevant method as determined by the Board /Committee in consonance with the SBEB Regulations, for valuation of options granted under the "63 moons ESOS Scheme-2020.
- q. Declaration:
In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' Report.

The shares allotted pursuant to the exercise of the stock options, shall be listed on BSE Limited and National Stock Exchange of India Limited.

Regulation 6(1) of SBEB Regulations and Rule 12(1) of the Companies (Share Capital and Debentures) Rules, 2014 requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting. Further, as the Scheme would entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Act. Issue of the said equity shares would be well within the Authorised Share Capital of the Company. As per Regulation 6(3) of SBEB Regulations, a separate special resolution is required to be passed if the benefits of an employee stock option scheme are to be extended to employees of the subsidiary. Accordingly, the Special Resolution set out at Item No. 7 and 8 of this Notice is proposed for approval by members.

The Options to be granted under 63 moons ESOS Scheme-2020 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The "63 moons ESOS Scheme - 2020 conforms to the SBEB Regulations.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the 63 moons ESOS Scheme-2020. Further, none of the Promoters of the Company are concerned or interested except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the special resolutions set out in item no. 7 and 8 of the Notice for approval by members.

By Order of the Board of Directors

Place : Mumbai
Date : October 27, 2020

Hariraj Chouhan
Sr. Vice President & Company Secretary

DETAILED INFORMATION AS REQUIRED UNDER SCHEDULE V (PART II, SECTION II) OF THE COMPANIES ACT, 2013 IS AS FOLLOWS:

I. General Information:

1	Nature of industry	IT Consulting & Software			
2	Date or expected date of commencement of commercial production	Not applicable			
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable			
4	Financial performance based on given indicators	(₹ in lacs)			
		Particulars	FY 17-18	FY 18-19	FY 19-20
		Paid-up capital	921.57	21.57	921.57
		Turnover	22,671.54	14,719.07	13,873.42
		Profit/(Loss) before tax	6973.37	1,095.85	(11,248.70)
		Profit/(Loss) after tax	1637.76	9.26	(11,833.81)
		Reserves & Surplus	2,85,654.17	2,84,667.73	271,565.78
5	Foreign investments or collaborations, if any	There are no foreign investments or collaborations in the Company except NRIs / FII's holding shares in the Company through market purchases in the ordinary course.			

II. Information about the appointee:

1	Background details	<p>Mr. Rajendran Soundaram</p> <p>Mr. Rajendran Soundaram, is a post-graduate in Commerce and a CAIIB, with over four decades of rich experience as a senior banking professional and multi-functional experience covering most areas of commercial banking and Enterprise-wise Risk Management in particular including guiding banks on moving to advanced approaches. He has been MD & CEO of a deemed public company engaged in Data Warehousing for more than four years and has exposure to management of technology company and possesses requisite qualification with expertise and specialized knowledge in the field in which the Company operates. He has also been the MD & CEO of the company since 10th February 2017.</p>	<p>Mr. Devendra Agrawal</p> <p>Mr. Devendra Agrawal is a Chartered Accountant by qualification with over 26 years of professional experience in finance, accounts, MIS and taxation. He has a rich experience of working with organizations such as Aditya Birla Group of Companies and Reliance Industries Limited in his past assignments of over 12 years. He has been associated with the Company since 2005 and has been the CFO of the Company since April 2006. He has also been the Whole-time Director and CFO of the Company since 27th May 2017.</p>
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		He has extensive experience in Corporate Credit, Treasury and Investment Management, Risk Management, International Banking, Overseas Expansion, Skill Development and Training, Business Development, Branch banking set-up and operations and Customer Relationship Management, Internal controls, Regulatory Compliance and Audits and Training, Research and Knowledge Management.	
2	Past remuneration	<p>As Independent Director of the Company (from 23rd September 2014 to 09th February 2017) was paid sitting fees for attending Board/Committee meetings.</p> <p>Concurrently, he was also the MD & CEO of Cordex India Pvt. Limited (from 2012 to 2017) and drew ₹ 35,00,000/- p.a. as CTC.</p> <p>During his tenure as MD & CEO of the Company, he drew remuneration of ₹ 1.80 crore p.a. as CTC.</p>	As Chief Financial Officer of the Company drew ₹ 80,00,698/- p.a. as CTC.
3	Recognition or awards	-	-
4	Job profile and his suitability	Mr. Rajendran Soundaram has been associated with the Company since 2013. He was appointed as MD & CEO of the Company in his professional capacity for a period of 3 years w.e.f 10th February 2017. As MD & CEO of the Company, he will be responsible for the management of the Company, subject to the superintendence, guidance and control of the Board. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person to be re-appointed as the Managing Director and Chief Executive Officer of the Company.	Holding office as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company, Mr. Devendra Agrawal was elevated to the position of Whole-time Director and CFO by the Board of Directors for a period of 3 years w.e.f. 27th May 2017. He continues to be responsible for managing the Finance, Accounts and Taxation related affairs of the Company and shall be reporting to the MD & CEO of the Company.
5	Remuneration proposed	As mentioned in the Explanatory Statement of the enclosed AGM Notice.	As mentioned in the Explanatory Statement of the enclosed AGM Notice.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry benchmarks, the proposed remuneration is reasonable and commensurate with the remuneration packages paid in the comparable companies.	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry benchmarks, the proposed remuneration is reasonable and commensurate with the remuneration packages paid in the comparable companies.

7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Rajendran Soundaram has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of a Managing Director & CEO.	Mr. Devendra Agrawal has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of Whole-time Director & CFO.
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III. Other information:

1	Reasons of loss or inadequate profits	The Company has been facing lot of challenges since the payment crisis in its subsidiary, National Spot Exchange Ltd in 2013 including freezing of its assets by MPID as a result of which the business of the Company has also been severally affected.
2	Steps taken or proposed to be taken for improvement	Despite the ongoing challenges the Company continues to focus on client servicing and new product development that will lead to growth of its businesses.
3	Expected increase in productivity and profits in measurable terms	Despite the legal challenges and the scenario post global outbreak of Covid-19 pandemic, the Company aims to use its technology expertise to create and develop an ecosystem of new digital disrupters in key sectors such as retails, education, healthcare etc., thereby hoping to increase its revenue and profits in years to come.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings)

Name of the Director	Mr. Devendra Agrawal	Mr. Suresh Salvi	Mr. Rajendran Soundaram
DIN	03579332	07636298	02686150
Age	50 years	78 years	68 years
Date of Birth	July 01, 1970	November 29, 1941	January 12, 1952
Date of first Appointment on the Board	May 27, 2017	October 14, 2016	February 10, 2017
Qualifications	Chartered Accountant	IAS (Retd.)	Post-Graduate in Commerce, CAIIB
Experience / Expertise in specific functional area	Mr. Devendra Agrawal is a Chartered Accountant by qualification with over 26 years of professional experience in finance, accounts, MIS and taxation. He has a rich experience of working with organizations such as Aditya Birla Group of Companies and Reliance Industries Limited in his past assignments of over 12 years. He has been the CFO of the Company since April 2006.	Mr. Suresh Salvi is a Governance expert with 40 years of diverse experience of leading various Government and corporate organizations in matters of public policy, regulatory affairs, administration and project strategy. Mr. Salvi retired from Indian Administrative Services (IAS) with three decades of rich experience. He held senior posts including Secretary to Government, Municipal Commissioner, Managing Director & CEO, District Collector among others with the Government of Maharashtra. Mr. Salvi's corporate experience include as President at NMSEZ & MSEZ (Reliance Group SEZ Project) where he led teams on land and land related regulatory issues, rehabilitation, community development & CSR. He also worked with NGOs of repute in relation to tackling health, education & skill upgradation of various groups in weaker section communities.	Mr. Rajendran Soundaram carries extensive experience in Corporate Credit, Treasury and Investment Management, International Banking, Overseas Expansion, Skill Development and Training, Business Development, Branch banking set-up and operations and Customer Relationship Management, Internal controls, Regulatory Compliance and Audits and Training, Research and Knowledge Management. He held position of MD & CEO of a deemed public Company engaged in data warehousing for more than four years and has exposure to management of technology Company. Prior to his appointment as MD & CEO, he was the Independent Director of the Company since 2013. He has completed his first term of three years as MD & CEO of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel	Nil	Nil	Nil
Chairmanship / Membership of committees of other Companies (includes Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee & Corporate Social Responsibility Committee)	Nil	Nil	Nil

Number of Board Meetings attended during the FY 2019-20	07	07	07
No of shares held in the Company	200	Nil	Nil
Remuneration last drawn	Refer Corporate Governance report which forms part of this Annual report		
Terms and conditions of appointment	Re-appointed as Whole-time Director, liable to retire by rotation, for a period of 3 years, commencing from 27th May 2020.	Non-Executive Director, liable to retire by rotation	Re-appointed as Managing Director and CEO, not liable to retire by rotation, for a period commencing from 10th February 2020 upto 21st May 2021 (both days inclusive).



63 moons technologies limited

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