

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 21ST ANNUAL GENERAL MEETING OF THE MEMBERS OF FIITJEE LIMITED WILL BE HELD ON SUNDAY, 23RD DAY OF SEPTEMBER 2018 AT 9:13 A.M AT HOTEL VIVANTA BY TAJ, SECTOR 21, METRO STATION COMPLEX, DWARKA, NEW DELHI -110075 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON;**

“RESOLVED THAT the Audited Financials of the Company (including the standalone and consolidated financial statements) including Profit & Loss Account of the Company for the year ended 31 March 2018 along with Cash Flow Statement, Balance Sheet of the Company as on 31 March 2018, Auditor’s Report, Directors’ Report and all the relevant schedules and annexures of the Audited Financials of the Company for this period be and are hereby received, considered and adopted by the members.”

- 2) **TO APPOINT MR. PARTHA HALDER (DIN: 02728905) AS A DIRECTOR, WHO IS RETIRING BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

“RESOLVED THAT pursuant to the provisions of section 152(6) and other applicable provisions, if any of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Associations of the Company, Mr. Partha Halder (DIN: 02728905) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company whose period of office shall be liable to retire by rotation.”

SPECIAL BUSINESS:

- 3) **TO RE-APPOINT MR. DINESH KUMAR GOEL (DIN NO.: 01449629) AS MANAGING DIRECTOR OF THE COMPANY**

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 196, 197, 203 of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) read with Schedule V of the Act and Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable provisions, if any, including any statutory amendments, modifications or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to reappoint Mr Dinesh Kumar Goel (DIN: 01449629) as Managing Director of the Company for a period of 5 (Five) years, with effect from 8th March 2018, at such maximum remuneration as approved by shareholders for a period of 3 years in Annual General Meeting of the Company held on 15th September, 2017.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter or vary the terms and conditions of appointment and/or remuneration of Mr Dinesh Kumar Goel (DIN: 01449629) subject to the same not exceeding the limits specified under schedule V of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all such acts, deeds, matters and things, including the power to execute all such deeds, documents, instruments and writings as may be required for the purpose of giving effect to this resolution, but not limited to the powers to settle all questions, difficulties or doubts that may arise in regard to the appointment of Mr Dinesh Kumar Goel (DIN: 01449629) as Managing Director and to fix his remuneration and the past actions / decisions, if any, of the Board in this regard be and is hereby adopted and ratified.”

4) TO RE-APPOINT MRS MONILA GOEL (DIN NO.: 00063791) AS A WHOLETIME DIRECTOR OF THE COMPANY

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 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable provisions, if any, (including any statutory amendments, modifications or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to reappoint Mrs Monila Goel (DIN: 00063791) as Wholetime Director of the Company for a period of 5 (Five) years with effect from 8th March 2018, at such maximum remuneration as approved by shareholders in Annual General Meeting of the Company held on 15th September 2017.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to alter or vary the terms and conditions of appointment and/or remuneration of Mrs. Monila Goel (DIN: 00063791) subject to the same not exceeding the limits specified under schedule V of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including the power to execute all such deeds, documents, instruments and writings as may be required for the purpose of giving effect to this resolution, but not limited to the powers to settle all questions, difficulties or doubts that may arise in regard to the appointment of Mrs. Monila Goel as Wholetime Director and to fix his remuneration, and the past actions / decisions, if any, of the Board in this regard be and is hereby adopted and ratified.”

5) TO RE-APPOINT MR KANTI KUMAR GOYAL (DIN NO.: 01400932) AS WHOLETIMEDIRECTOR OF THE COMPANY

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 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and Rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other applicable provisions, if any, (including any statutory amendments, modifications or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to reappoint Mr Kanti Kumar Goyal (DIN: 01400932) as Wholetime Director of the Company for a period of 5 (Five) years with effect from 8th March 2018, at such maximum remuneration as approved by shareholders in Annual General Meeting of the Company held 15th September 2017.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to alter or vary the terms and conditions of appointment and/or remuneration of Mr. Kanti Kumar Goyal (DIN: 01400932) subject to the same not exceeding the limits specified under schedule V of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including the power to execute all such deeds, documents, instruments and writings as may be required for the purpose of giving effect to this resolution, but not limited to the powers to settle all questions, difficulties or doubts that may arise in regard to the appointment of Mr. Kanti Kumar Goyal as Wholetime Director and to fix his remuneration, and the past actions / decisions, if any, of the Board in this regard be and is hereby adopted and ratified.”

6) TO RATIFY REMUNERATION TO BE PAID TO THE COST AUDITORS OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to applicable notification or circular as may be issued by the Ministry of Corporate Affairs in this regard, the remuneration of INR 1,00,000/- (INR One Lakh Only) plus GST and reimbursement of out of pocket expenses as approved by the Board of Directors on the recommendation of Audit Committee, to be paid to M/s. Yogesh Gupta & Associates, Cost Accountants (Firm Registration No. 000373), Cost Auditor of the Company for the financial year ending 31st March, 2019, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.”

7) TO APPROVE THE EXTENSION OF FIITJEE ESOP 2010

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 provision of section 62 (b) of the Companies Act 2013 (hereinafter referred to as 'the Act') and other applicable provisions, if any, read with rule 12 of the Companies (Share Capital & Debenture Rules) 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), article 125(h) of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to approve the amendment, extension for additional term of 10 years and alignment of FIITJEE ESOP 2010 in accordance with the Act and the letter namely "Extension of FIITJEE ESOP 2010" enclosed with the explanatory statement.

RESOLVED FURTHER THAT all the directors of the Company be and are hereby, individually and severally, authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in this regard, including making the requisite filings with the Registrar of Companies and other regulatory authorities under any other applicable acts and law."

By order of Board of Directors

**Place: New Delhi
Date: 29.08.2018**

**Anuradha Aggarwal
Company Secretary
Regd office: 29A, Kalu Sarai,
Sarvapriya Vihar, New Delhi-110016
CIN: U80211DL1997PLC090156
Website: www.fiitjee.com
E-mail: cs@fiitjee.com**

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) Pursuant to the provisions of Section 105 of the Act read with the applicable rules thereon, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. Proxy Form is enclosed.
- 3) The instrument appointing the proxy in order to be effective must reach at the registered office of the Company not less than 48 hours before the time fixed for meeting.
- 4) The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 15th September 2017.
- 5) An Explanatory Statement relating to special business to be transacted at the meeting, as required under Section 102 of the Act and Secretarial Standard 2 is annexed hereto.
- 6) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 7) All the documents referred in the Notice, Annual Report as well as Annual Accounts of the Subsidiary Companies and Register of Directors' Shareholding are open for inspection, during the business hours at the Registered Office of the Company up to and including the date of Annual General Meeting.
- 8) Route Map of the venue of the meeting forms part of this notice.
- 9) Members / proxies/ authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- 10) Members, in case of any change, may update their contact details with the company.

AN EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3**

Mr. Dinesh Kumar Goel (having DIN: 01449629) is the Founder, Chairman and Managing Director of the Company and is on the Board of the Company since its inception i.e. from 1997. He is a Mechanical Engineer, graduated from the Indian Institute of Technology, Delhi (IIT-Delhi). He has over 27 years of rich and varied experience in the education Industry. Mr. Dinesh Kumar Goel supervises the Business Strategies of the Company and monitors execution of various academic operations and projects. Under his leadership, FIITJEE Limited has grown leaps and bounds and has come up as a pioneer organisation in education Industry with strong branding.

Mr. Dinesh Kumar Goel is having excellent grasp and thorough knowledge and experience of not only education and technology but also of administration and management. His contributions have already resulted into considerable financial gains to the Company and the Company continue to get benefit in future as well. Considering his knowledge of various aspects relating to the Company's affairs and long business experience and vast roles and responsibilities, the Board of Directors is of the opinion that for recognizing his efforts, his tenure shall be renewed. As on the date, he holds 64.19% equity shares out of the total paid up share capital of the Company.

Mr Dinesh Kumar Goel holds Directorship and Membership on the Board of the following Companies:

Sl.No.	Name of Company	Nature of Interest
1	FIITJEE Franchise Network Limited	Director & Member (Registered holder of one share on behalf of FIITJEE Limited)
2.	Times A & M (India) Limited	Member (Registered holder of one share on behalf of FIITJEE Limited)
3	Edfora Edtech Private Limited	Director & Member
4.	USA Univquest Private Limited	Director & Member (Registered holder of one share on behalf of FIITJEE Limited)
5	Edfora Infotech Private Limited	Member (Registered holder of one share on behalf of Edfora Edtech Private Limited)
6	FIITJEE Ltd- CSR Committee	Member
7	FIITJEE US INC	Director
8	Megacosm Cognitions Private Limited	Member (Registered holder of one share on behalf of FIITJEE Limited)

The members of the Company at their meeting held on 19th August 2013 had reappointed Mr Dinesh Kumar Goel, Managing Director of the Company for a period from 1st April 2013 till 31st March 2018. The term of office was due to expire on 31st March 2018, therefore, the Board of Directors of the Company ("Board"), at its meeting held on 8 March 2018 has, subject to the approval of members, re-appointed Mr. Dinesh Kumar Goel (having DIN: 01449629) as Managing Director, for a period of 5 (five) years with effect from 8 March, 2018 till 7 March, 2023 at such maximum remuneration as approved by shareholders for a period of 3 years in Annual General Meeting of the Company dated 15th September, 2017. It is proposed to seek members' approval for the re-appointment of Mr. Dinesh Kumar Goel as Managing Director of the Company, in terms of the applicable provisions of the Act on same remuneration as approved by members in the Annual General Meeting held on 15th September 2017.

Except Mr Dinesh Kumar Goel, being appointee and Mrs Monila Goel and Mr Kanti Kumar Goyal being relatives of the appointee, none of the Directors, Key Managerial Personnel are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item no. 3 of the notice as a Special Resolution.

ITEM NO. 4:

Mrs Monila Goel (DIN: 00063791), aged 47 years, was appointed as Director in the Company with effect from 20th January 2007. She has over 16 years of rich and varied experience and expertise in various operational domains in the education industry. Mrs. Monila Goel manages the accounts payable operations of the Company across the country and monitors execution of various projects and Internal Audit functions. She is also providing supervision to legal department. Her contributions have already resulted into considerable financial gains to the Company and the Company continue to get benefit in future as well. As on date, she holds 4.51% equity shares out of the total paid up share capital of the Company.

Mrs Monila Goel, holds Directorship, Membership on the Board of the following Companies:

Sl.No.	Name of Company	Nature of Interest
1.	Times A & M (India) Limited	Managing Director and Member (Registered holder of one share on behalf of FIITJEE Limited)
2.	Edfora Edtech Private Limited	Director & Member
3.	Kartikeya Infrastructure & Finsec Private Limited	Director & Member
4	USA Univquest Private Limited	Director
5	FIITJEE US INC	Director
6	Megacosm Cognitions Private Limited	Member (Registered holder of one share on behalf of FIITJEE Limited)

The members of the Company at their meeting held on 30th December 2013 had appointed Mrs. Monila Goel as Wholetime Director of the Company for a period of five years with effect from 21st September 2013. The Board of Directors of the Company ("Board"), at its meeting held in March, 2018 has, subject to the approval of members, re-appointed Mrs. Monila Goel (having DIN: 00063791) as Wholetime Director, for a period of 5 (five) years with effect from March 8, 2018, at such maximum remuneration as approved by shareholders for a period of 3 years in Annual General Meeting of the Company dated 15th September 2017. It is proposed to seek members' approval for the re-appointment of Mrs. Monila Goel as Wholetime Director of the Company, in terms of the applicable provisions of the Act on same remuneration as approved by members in the Annual General Meeting held on 15th September 2017.

Except Mrs Monila Goel, being appointee and Mr Dinesh Kumar Goel being relative of the appointee, none of the Directors, Key Managerial Personnel are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item no. 4 of the notice as a Special Resolution

ITEM NO. 5:

Mr. Kanti Kumar Goyal is one of the co-promoters of the Company and on the Board of the Company since its inception i.e. from 1997. Mr. Kanti Kumar Goyal has been playing an important role as an advisor to the Chairman on administrative and operational matters. As on the date, he holds 10.05% equity shares out of the total paid up share capital of the Company.

Mr Kanti Kumar Goyal, holds Directorship, Membership on the Board of the following Companies:

Sl.No.	Name of Company	Nature of Interest
1.	FIITJEE Franchise Network Limited	Director and Member (Registered holder of one share on behalf of FIITJEE Limited)
2.	Times A & M (India) Limited	Member (Registered holder of one share on behalf of FIITJEE Limited)
3	Edfora Edtech Private Limited	Member
4	Megacosm Cognitions Private Limited	Member (Registered holder of one share on behalf of FIITJEE Limited)

The members of the Company at their meeting held on 30th December 2013 had appointed Mr Kanti Kumar Goyal as Whole Time Director of the Company for a period of five years with effect from 21st September 2013. The Board of Directors of the Company ("Board"), at its meeting held on 8th March, 2018 has, subject to the approval of members, re-appointed Mr. Kanti Kumar Goyal as Whole-time Director, for a period of 5 (five) years with

effect from March 8, 2018, at such maximum remuneration as approved by shareholders for a period of 3 years in Annual General Meeting of the Company dated 15th September, 2017. It is proposed to seek members' approval for the re-appointment of Mr. Kanti Kumar Goyal as Whole-time Director of the Company, in terms of the applicable provisions of the Act on same remuneration as approved by members in the Annual General Meeting held on 15th September 2017.

Mr Kanti Kumar Goyal has attained the age of 83 years. In view of the of Section 196 (3) (a) of the Companies Act, 2013, the Company seeks consent of the members by way of special resolution for reappointment of Mr Kanti Kumar Goyal as Wholetime Director. The Board therefore recommends the Special Resolutions for your approval.

Except Mr Kanti Kumar Goyal, being appointee and Mrs Monila Goel and Mr Dinesh Kumar Goel, being relatives of the appointee, none of the Directors, Key Managerial Personnel are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item no. 5 of the notice as a Special Resolution.

ITEM NO.6

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company at the General Meeting. The Board, on the recommendation of the Audit Committee and subject to the rules to be notified by the Ministry of Corporate Affairs in this regard, has approved the appointment of M/S Yogesh Gupta & Associates, Cost Accountants (Firm Registration No. 000373), as Cost Audit or to conduct the audit of the cost records of the Company at a remuneration of INR 100,000/- (INR One Lakh Only) plus GST and reimbursement of out of pocket expenses for the financial year ending 31st March 2019.

Accordingly, ratification of the members is being sought for the proposal contained in the resolution set out at item no. 6 of the notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the resolution either financially or otherwise.

The Board recommends and propose to pass the resolution set out at item no. 6 of the notice as an Ordinary Resolution.

ITEM NO.7

Members are requested to note that the success of the Company's objectives is largely determined by the quality of its work force and their commitment to achieve Company's objectives. It is recognized that not only good employment opportunities, but also additional motivating mechanisms are needed to incentivize employees and aligning their interest with the interest of the Company.

In view of the aforesaid vision, the Company had initiated employee stock option i.e. FIITJEE ESOP 2010 ("ESOP Scheme"). ESOP Scheme was effective for a period of 8

years from the date of issuance i.e. from 1st April 2010 to 31st March 2018. In order to facilitate the employees / grantees who have not yet exercised their granted options, the Board has proposed to extend the said ESOP scheme for a further period of 10 years i.e. up to 31st March 2028 subject to the approval of the Members in the ensuing Annual General Meeting.

Since the ESOP Scheme was executed as per the Companies Act 1956, the Board has also approved to align the scheme in accordance with the provisions of the Companies Act 2013.

A letter for extension and amendment of FIITJEE ESOP 2010 is as given below:

“Re: Extension of FIITJEE ESOP 2010

We refer to the FIITJEE ESOP 2010 (“**ESOP 2010**”) approved vide board resolution dated 26th March 2010. This Extension Letter is in accordance with the authority given to the board in the same board meeting held on 31st March 2018 read with article 18 of ESOP 2010 and the said extension of the plan shall be subject to the approval of the shareholders in the ensuing general meeting.

Capitalised terms not defined in this letter (“**Letter**”) shall have the same meanings given to them in the Agreement unless the context otherwise requires.

The intention is to extend the ESOP 2010 for the tenure of another 10 years. The Company may also like to amend the terms of ESOP 2010 for outgoing employees and would like to reserve certain powers for the board of directors. ESOP 2010 shall also be amended in accordance with Companies Act, 2013.

In the circumstances, wherever Companies Act, 1956 is referred in ESOP 2010, it shall mean Companies Act, 2013. Further, the article 5.5, 5.9, 5.19, 5.22, 5.25, 6.2, 12.2, 14.1, 14.3 of the ESOP will be amended and replaced by the revised clause as below and two new clauses 14.6, 14.7 and 20.1 shall be inserted.

5.5 Companies Act mean the Companies Act, 2013 or any other statutory amendment, modification of substitution thereof

5.9 “Employee” means-

(a) a permanent employee of the company who has been working in India or outside India;
or

(b) a director of the company, whether a whole- time director or not; or

(c) an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India,
but does not include-

(i) an employee who is a promoter or a person belonging to the promoter group; or

(ii) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

(iii) An independent Director of the Company or its subsidiary.

5.19 Holding Company shall mean Holding Company referred under section 2(46) of Companies Act, 2013

5.22 Independent Director shall mean an independent director referred in section 149(5) of Companies Act, 2013

5.25 “as defined in the SEBI ESOP Guidelines” will be deleted and “read with section 2(69) of the Companies Act, 2013” inserted.

6.2 The plan shall remain in force for next 10 (ten) years with effect from the present Board meeting i.e 31st march, 2018 unless terminated/amended by the board before the expiry of said 10 years. After the extended period, the plan shall remain in effect until all options granted under the plan have been exercised or have expired by the reasons of lapse of time of validity of the plan or terminated/ forfeited, whichever is earlier.

If any options granted under the plan are terminated / forfeited/ lapses under the provisions of the Plan, such options shall be available for further grant under the plan.

12.2 The Exercise Period shall be extended as below:

a. for the options granted under earlier ESOP Plan 2010: by further 10 (ten) years from the 01.04.2018 i.e eighteen years in total and

b. for any options granted after 31.03.2018, it shall be 10 years from the Grant date.

14.1 If a Grantee’s employment (or other service) with the employer Company terminates or is terminated for cause/Misconduct, all the options i.e vested but not previously Exercised or unvested will lapse/expire on the date of such termination of employment.

‘Cause/ Misconduct’, shall means and include, as determined by the Board/ Compensation Committee:

- (i) the continued and gross failure of the employee to substantially perform his duties to the employer Company, (other than any such failure resulting from retirement, death, or permanent disability, voluntary retirement),
- (ii) the engaging by the employee in wilful, reckless or grossly negligent misconduct which is determined by the Compensation committee/Board to be detrimental to the interest of the Company or any of its subsidiaries or its Holding Company, monetarily or otherwise.
- (iii) the employee’s pleading guilty to or conviction of a felony.
- (iv) Fraud, misfeasance, breach of trust committed by an employee or disclosure to the plan and /or the Employer Company
- (v) Employment of the employee in any other organisation or provision of services by the Employee for any other organisation whilst in the employment of the Company without the previous written consent of the Company.
- (vi) The Employee is declared bankrupt.
- (vii) Moral Turpitude
- (viii) Breach of contract or conditions of employment
- (ix) Breach of Company Rules or policies

- 14.3 If a Grantee's employment with the employer company is terminated due to resignation by the Grantee or is terminated by the Company for the reasons other than mentioned in clause 14.2, all the options not vested as on that day i.e on the last day of employment shall lapse/expire.
- 14.6 A Grantee, whose employment is terminated by reason of resignation or for reasons other than cause/misconduct defined in 14.1, may exercise the rights on options vested to him even after termination of employment with the company until the tenure mentioned in clause 12.2 above, if the said Grantee
- has properly followed company norms of exit
 - where such Grantee has signed a non-compete agreement or any document containing Non - compete clause with the company, is in compliance with that agreement or that document.
 - where such Grantee is restricted to join competing business by virtue of its employment agreement for a specified period of time after termination of employment must abide by such condition and can exercise his rights only after expiry of such cooling off period.
- 14.7 In the event of a Grantee retiring on attaining the retirement age, Grantee shall be entitled to exercise all Vested Options with him and may be exercised by Grantee after his separation until the tenure mentioned in clause 12.2 above. Further, in this case all the unvested options shall stand lapsed.
- 18.1 "without the approval of shareholders by way of appropriate resolution" shall be substituted by "by way of special resolution pursuant to rule 12(5) of the Companies (Share Capital & Debentures) Rule, 2014"

New Article 20 shall be inserted with heading "Power of Board"

- 20.1 The Board shall have the supreme power in all the cases to approve/disapprove the exercise of option by the employee, in the interest of the Company.

This Letter shall be governed by and construed in accordance with the laws of India. Any disputes between the Parties in relation to the terms of this Letter shall be resolved in accordance with the dispute resolution provisions contained in the ESOP 2010.

Please acknowledge the acceptance of the terms of this letter by signing and returning the enclosed copy of this letter to the Company.

Yours sincerely,

For FIITJEE Limited

Sd/-
Dinesh Kumar Goel
Managing Director

Sd/-
Partha Halder
Whole Time Director

Below are the details as required pursuant to Companies (share capital and Debenture) Rules, 2014

- (a) the total number of stock options granted- 8,68,000
- (b) identification of classes of employees entitled to participate in the Employees Stock Option Scheme;

Employee includes:

- (a) a permanent employee of the company who has been working in India or outside India;
or
- (b) a director of the company, whether a whole- time director or not; or
- (c) an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India, but does not include-
- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.
- (iii) An independent Director of the Company or its subsidiary.
- (c) the appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme: As deemed by compensation committee or Board of directors as the case may be shall on the basis of various criteria for selection of employees (which criteria shall be decided from time to time by the Board or compensation committee for assessing the contribution of employees) decides on employees eligible for a grant under the plan and terms and conditions thereof.

The Board of directors may in its absolute discretion be entitled to vary or modify such criteria and/ or selection and/ or terms or condition of the grant for the employee or class of employee.

- (d) the requirements of vesting and period of vesting; The scheme came into force w.e.f 1st April 2010 and the details of the vesting are as under:

Vesting Date	Maximum number (percentage) of options that shall vests
12 months from the grant date	20 % (Twenty Percent)
24 months from the grant date	35 % (Thirty Five Percent)
36 months from the grant date	45 % (Forty Five Percent)

- (e) the maximum period within which the options shall be vested: 36 months from the grant date i.e. 31st March 2013
- (f) the exercise price or the formula for arriving at the same: Exercise price shall be determined by the Board or compensation committee but shall not be lower than face value.
- (g) the exercise period and process of exercise: Exercise period: 31st March 2028

Process of exercise: The Employee may during any time in exercise period, subject to fulfilment of conditions grant, exercise some or all of vested options, submit an application to compensation committee or Board to allot or transfer him shares pursuant to vested options, accompanied by payment amount and such other writing if any as the Board of Compensation committee may specify to confirm extinguishment of the rights comprising of options then exercised.

- (h) the Lock-in period, if any: 3 years from the date of grant;
- (i) the maximum number of options to be granted per employee and in aggregate:

S.No	Title	Name of Employee	Number of ESOPs to be allotted @Rs.258.64/- per option	Number of shares vested as on date
1	Mr.	Partha Halder	1,54,654	1,54,654
2	Mr.	Ankur Kumar Jain	38,664	38,664
3	Mr.	Ashish Arora	27,065	27,065
4	Mr.	C.V. Kalyan Kumar	34,797	34,797
5	Mr.	Vinod Kr. Agarwal	30,932	17,013
6	Dr.	P. Ananda Raman	19,332	19,332
7	Mr.	R.L. Trikha	19,332	19,332
8	Mr.	Ashish Gupta	15,465	15,465
9	Mr.	Narendra Kumar Tomer	15,465	8,506
10	Mr.	Ateet Mittal	15,465	15,465
11	Mr.	Rahul Vohra	13,532	13,532
12	Mr.	B. Pawan Kumar	13,532	13,532
13	Mr.	Arbind Kumar	13,533	2,707
14	Mr.	Shrikant Kumar	13,532	13,532
15	Mr.	R.K. Thakur	13,532	13,532
16	Mr.	P.K. Mishra	13,532	13,532
17	Mr.	Sharat Prakash	11,599	11,599
18	Mr.	Deepak Sharma	11,599	11,599
19	Mr.	Nilanjan Tewari	11,599	11,599
20	Mr.	Anoop Srivastava	11,599	11,599
21	Mr.	Nitin Krishna Dubey	11,599	11,599

22	Mr.	Rajeev Kumar Singh	11,599	11,599
23	Mr.	Ashish Kumar Yadav	11,599	11,599
24	Mr.	Mayank Gupta	11,599	11,599
25	Mr.	Gaurav Tiwari	11,599	11,599
26	Mr.	S.K. Rajesh	11,599	11,599
27	Mr.	Rajesh Raman	11,599	11,599
28	Mr.	Prafulla Kumar Dash	9,666	9,666
29	Mr.	Joshi Jitesh C.	9,666	9,666
30	Mr.	Gaurav Goyal	9,666	9,666
31	Mr.	Ramesh Babu Pinnepu	9,666	9,666
32	Mr.	Om Shankar Dwivedi	7,733	7,733
33	Mr.	Shirin Saxena	7,733	7,733
34	Mr.	Abhijit Kumar Jha	7,733	7,733
35	Mr.	Mr. Nishant Tripathi	7,733	7,733
36	Mr.	Ranajoy Bardhan	5,800	5,800
37	Mr.	Binod Kumar Dubey	5,800	5,800
38	Mr.	Guddeti V.S.R.K.V.Prasad	5,800	5,800
39	Mr.	Atil Arora	3,866	3,866
40	Mr.	Nitin Jain	77,327	77,327*
41	Mr.	Manish Anand	38,664	38,664
42	Mr.	Ajay K. Koul	19,332	19,332
43	Mr.	Rajesh Sharma	19,332	10,633
44	Mr.	Anup Gulati	19,332	19,332
45	Mr.	Ashish Kumar Aggarwal	11,599	11,599
46	Mr.	Pankaj Kumar	7,733	7,733
47	Mr.	Rajender Singh	3,866	3,866
Aggregate number of options			8,68,000	8,27,596

* has exercised 200 options out of the total vested options on 31.03.2018.

- (j) the method which the company shall use to value its options: NA
- (k) the conditions under which option vested in employees may lapse:

If a Grantee's employment (or other service) with the employer Company terminates or is terminated for cause/Misconduct, all the options i.e vested but not previously Exercised or unvested will lapse/expire on the date of such termination of employment.

'Cause/ Misconduct', shall means and include, as determined by the Board/ Compensation Committee:

- (i) the continued and gross failure of the employee to substantially perform his duties to the employer Company, (other than any Such failure resulting from retirement, death, or permanent disability, voluntary retirement),
 - (ii) the engaging by the employee in wilful, reckless or grossly negligent misconduct which is determined by the Compensation committee/Board to be detrimental to the interest of the Company or any of its subsidiaries or its Holding Company, monetarily or otherwise.
 - (iii) the employee's pleading guilty to or conviction of a felony.
 - (iv) Fraud, misfeasance, breach of trust committed by an employee or disclosure to the plan and /or the Employer Company
 - (v) Employment of the employee in any other organisation or provision of services by the Employee for any other organisation whilst in the employment of the Company without the previous written consent of the Company.
 - (vi) The Employee is declared bankrupt.
 - (vii) Moral Turpitude
 - (viii) Breach of contract or conditions of employment
 - (ix) Breach of Company Rules or policies
- (l) the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee: No specified period in such case, employee can exercise its options till 31st March 2028
- (m) The Company shall comply with the applicable accounting standards.

Except Mr Partha Halder being the grantee, none of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the resolution either financially or otherwise.

Accordingly, approval of the members is being sought for the proposal set out at item no. 7 of the notice. The Board recommends and propose to pass the resolution set out at item no. 7 of the notice as a Special Resolution.

By order of Board of Directors

Place: New Delhi
Date: 29.08.2018

Anuradha Aggarwal
Company Secretary
Regd office: 29A, Kalu Sarai,
Sarvapriya Vihar, New Delhi-110016
CIN: U80211DL1997PLC090156
Website: www.fiitjee.com
E-mail: cs@fiitjee.com

ATTENDANCE SLIP
(Will be handed over at the registration counter)

21st Annual General Meeting of FIITJEE Ltd. on Sunday, 23rd day of September 2018 at 9:13 A.M at Hotel Vivanta By Taj, Sector 21, Metro Station Complex, Dwarka, New Delhi -110075

DETAIL OF MEMBER:

1. Regd. Folio No. _____ No. of shares held _____
2. Name of member (IN BLOCK LETTERS):
3. Address of member (IN BLOCK LETTERS):

I certify that I am a registered shareholder/proxy for the registered Shareholder (whose details are mentioned above) of the Company and hereby record my presence at the 21st Annual General Meeting of the Company on **Sunday, 23rd day of September, 2018 at 9:13 A.M at Hotel Vivanta By Taj, Sector 21, Metro Station Complex, Dwarka, New Delhi -110075.**

Member's/Proxy's Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. This Attendance Slip is valid only in case shares are held on the date of the meeting.

Form No. MGT 11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U80211DL1997PLC090156

Name of the Company: FIITJEE LIMITED

Registered office: 29A, KALU SARAI, SARVAPRIYA VIHAR, NEW DELHI - 110016

Name of the member(s):

Registered Address:

E-mail Id:

Folio No / Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
Email Id:
Signature:..... or failing him

2. Name:
Address:
Email Id:
Signature:..... or failing him

3. Name:
Address:
Email Id:
Signature:..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the company, to be held on the **Sunday, 23rd day of September, 2018 at 9:13 A.M at Hotel Vivanta By Taj, Sector 21, Metro Station Complex, Dwarka, New Delhi -110075** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Consideration and adoption of Audited Financial statement of the Company for the financial year ended 31st March, 2018, the Report of the Board and Auditors thereon.

2. Appointment of a Director in place of Mr Partha Halder (DIN: 02728905), who is retiring by rotation and being eligible, offers himself for re-appointment.

3. Re-appointment of Mr Dinesh Kumar Goel as the Managing Director of the Company for a period of 5 years.
4. Re-appointment of Mrs Monila Goel as the Wholetime Director of the Company for a period of 5 years.
5. Re-appointment of Mr Kanti Kumar Goyal as the Wholetime Director of the Company for a period of 5 years.
6. Ratification of remuneration of the Cost auditors of the Company.
7. Approve the Extension of FIITJEE ESOP 2010.

Signed this.....day.....2018.

Signature of shareholder
Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP- HOTEL VIVANTA BY TAJ, DWARKA, NEW DELHI

