

NOTICE

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF FIITJEE LIMITED WILL BE HELD ON THURSDAY, 29TH DAY OF SEPTEMBER, 2016 AT 1:00 P.M AT CRYSTAL BALL ROOM, HOTEL RADISSON BLU PLAZA, NATIONAL HIGHWAY 8, NEW DELHI – 110037 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 2016 and the reports of the Board of Directors and the Auditors thereon
- 2) To appoint a Director in place of Mr. Kanti Kumar Goyal (DIN: 01400932), who is retiring by rotation and being eligible, offers himself for re-appointment.
- 3) **To appoint the statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time and pursuant to the recommendations of the audit committee of the Board of Directors, M/s Walker Chandiook & Co. LLP, Chartered Accountants (registration No.001076N/N500013) be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

- 4) **TO APPOINT MR MAVILA VISHWANATHAN NAIR (DIN: 02284165) AS NON EXECUTIVE AND INDEPENDENT DIRECTOR 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 149,150,152 and 160 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Mavila

Vishwanathan Nair (DIN: 02284165), be and is hereby appointed as an Non Executive and Independent Director of the Company to hold office for a period of five consecutive years from the original date of appointment i.e. 1st June 2016 up to 31st May 2021.”

5) 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 (“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 100,000/- (INR One Lakh Only) plus service tax and reimbursement of out of pocket expenses as may be 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, 2017, be and 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.”

6) TO APPOINT MR PARTHA HALDER (DIN: 02728905) AS WHOLE TIME 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 provisions and rules, as may be applicable (including any statutory amendments, modifications and re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, consent of the Company be and is hereby accorded to appoint Mr. Partha Halder (DIN: 02728905) as Whole Time Director of the Company for a period of 3 (three) years, with effect from this Annual General Meeting, at a maximum remuneration up to INR 30,000,000 per annum (INR Three Crore Only), on such terms and conditions, as considered and approved by the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company and as set out in the explanatory statement annexed to the notice relating to this resolution.

RESOLVED FURTHER THAT, subject to the maximum remuneration as mentioned above, the Board, upon recommendation and approval of the NRC, is authorised to revise the remuneration structure (including the basic salary, perquisites, allowances and other benefits) of Mr. Partha Halder (DIN: 02728905), Whole Time Director of the Company, as may be considered necessary, during the period of three years and also alter or vary the terms and conditions as detailed in the Explanatory Statement.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during his tenure, the Company shall continue to pay Mr. Partha Halder (DIN: 02728905) the aforesaid remuneration by way of salary, perquisites, commission, allowances and other benefits as specified in the explanatory statement in accordance with the provisions specified under the Act (including any statutory modification or re-enactment thereof, for the time being in force), as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory modification, amendment or enactment thereof under the Act or any other applicable law, the Board in its absolute discretion may vary the remuneration structure and revise the same from time to time within the maximum limit or ceiling as stipulated in this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, 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. Partha Halder as Whole Time 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.”

By order of Board of Directors

Sd/-

**Jaspriya Ahluwalia
Company Secretary
Membership No. A15304
Address: 7/2, Vasisht House,
Begumpur, Kalu Sarai, New Delhi-110017**

Place: New Delhi

Date: 03.09.2016

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 Companies Act, 2013, 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) Explanatory Statement in respect of Special Business, as required under Section 102 of the Companies Act, 2013 is annexed hereto.
- 5) 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.
- 6) 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.
- 7) Route Map of the venue of the meeting forms part of this notice.
- 8) Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH SECRETARIAL STANDARD – 2 IN RESPECT OF THE SPECIAL BUSINESS(S) MENTIONED IN THE NOTICE

Item No. 4

Mr Mavila Vishwanathan Nair was appointed as the Additional and Independent Director on the Board of the Company w.e.f. 1st June 2016. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr Mavila Vishwanathan Nair shall hold office up to the date of this Nineteenth Annual General Meeting.

Mr Mavila Vishwanathan Nair is the Chairman of the Credit Information Bureau of India Limited, India's largest credit bureau. He is also the Chairman of SWIFT India (The Society for Worldwide Interbank Financial Telecommunication), and is an advisor to select private equity and venture capital funded companies in India.

Mr. Nair was one of the longest serving chairman in the history of Indian banking, having served as chairman and managing director of Union Bank of India for six years and Dena Bank for one year. In addition, Mr. Nair has been associated with various other reputed organizations and contributed towards their growth and development.

Considering his vast experience and knowledge and in terms of Section 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, Mr Nair is requested to be appointed as an Independent Director for 5 (five) consecutive years with effect from 01st June 2016 till 31st May 2021 by the shareholders of the Company. Further, he shall not be liable to retire by rotation.

The Company has received notice under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Nair as Non-Executive and Independent Director along with the prescribed deposit of INR 100,000/-.

In the opinion of the Board, Mr. Nair fulfills the condition specified in the Companies Act, 2013 and rules made thereunder, for his appointment as an Independent Director of the Company and is Independent of the Management. Further, Mr. Nair has confirmed that he is not disqualified in terms of Section 164 of the Act and has given his consent to act as Independent director of the Company.

The Board considers that his continued association with the Company would be of great benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nair as Non-Executive and Independent Director, for the approval by the shareholders of the Company.

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

Your Directors recommend the resolution as set out in Item No.4 for your approval.

Item No.5

In accordance with the provisions of Section 148 of the Companies Act, 2013 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 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 service tax and reimbursement of out of pocket expenses for the financial year ending 31st March 2017.

Accordingly, ratification of the members is being sought for the proposal contained in the resolution set out at item no. 5 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. 5 of the notice as an Ordinary Resolution.

Item No.6

Mr Partha Halder (DIN: 02728905), aged 43 years, was appointed as Director in the Company with effect from 10th July 2009. He is a B.Tech. (Chemical Engineering) graduated from the Calcutta University. He has over 16 years of rich and varied experience in the education Industry. As on the date, he holds 1 share on behalf of Mr. Dinesh Kumar Goel out of the total paid up share capital of the Company.

Considering his knowledge and experience in management, administration and various aspects relating to the Company's affairs, the Nomination and Remuneration Committee and the Board of Directors in their respective meetings have considered and approved the appointment of Mr. Partha Halder as Whole Time Director of the Company for a period of 3 (three) years, with effect from this Annual General Meeting, at a maximum remuneration of up to INR 30,000,000 per annum (INR Three crore Only) subject to revision within the maximum remuneration by the Board as and when deemed necessary. The maximum remuneration includes salary, perquisites, commission, allowances and other benefits as detailed in this Explanatory Statement.

Pursuant to Section 197 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company, in the event of no profits or inadequate profits, may continue to pay remuneration to its managerial personnel beyond ceiling specified in Section II, Part II of Schedule V without obtaining Central Government approval, subject to the approval of Shareholders by way of Special Resolution passed at the ensuing Annual General Meeting and other compliances as provided therein, including the detailed disclosures required to be made.

STATEMENT REQUIRED PURSUANT TO THE PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS GIVEN BELOW:

I. General Information

A) Nature of Industry

FIITJEE Limited is operating as a teaching/ coaching Institute for engineering entrance exams primarily for Indian Institute of Technology (*IITs*) and other engineering Institutes.

B) Date of commencement of commercial production: 27th October, 1997

C) In case of new Companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus: Not Applicable

D) Financials performance based on given indicators

For the financial year ended 31st March, 2016

Particulars	Amount (in Indian Rupees)
Income	4,56,62,39,218
Expenses	4,17,03,57,862
Profit before Tax and Exceptional Items	39,58,81,356
Exceptional Items	390,00,000
Deferred Tax	(9,77,81,490)
Income Tax (earlier years reversed)	NIL
Profit for the year	45,46,62,846

E) Foreign Investments or collaborations, if any.

Two foreign venture capital funds are holding 13.68% stake in aggregate in the Company.

II INFORMATION ABOUT THE APPOINTEE:**A) Background Details****Mr. Partha Halder:**

Mr Partha Halder (DIN: 02728905), aged 43 years, was appointed as Director in the Company with effect from 10th July 2009. He is a B.Tech. (Chemical Engineering) graduated from the Calcutta University. He has over 16 years of rich and varied experience in the education Industry. He holds vast experience of education industry. As on the date, he holds 1 share on behalf of Mr. Dinesh Kumar Goel out of the total paid up share capital of the Company. During the year, he has attended sixteen Board Meetings of the Company. Further, as per the details provided to the Company, Mr Partha Halder, holds Directorship, Membership on the Board of the following Companies:

Sl.No.	Name of Company	Nature of Interest
1.	Times A and M (India) Limited	Member (Registered Holder)
2.	Edfora Infotech Private Limited (formerly known as T&P IT Solutions Pvt. Ltd.)	Director
3.	FIITJEE Franchise Network Limited	Director
4.	USA Univquest Private Limited	Director
5	Stratford Academy Limited (formerly known as Stratford Academy Pvt. Ltd.)	Director & Member (Registered Holder)

B) Past Remuneration: INR, 8,281,558 (INR Eighty Two Lakhs Eighty One Thousand Five Hundred and Fifty Eight Only) per annum

C) Recognition and Awards: Nil

D) Job profile and his Suitability

Having regard to expertise, qualifications, ability and experience and looking to the business requirements and recommendation of the Nomination and Remuneration Committee, the proposed appointment and his remuneration is in the interest of the Company.

E) Remuneration Proposed for a period of three years

Salary, perquisites and commission: maximum remuneration payable, including perquisites allowances and other benefits shall be of up to INR 30,000,000/- per annum (INR Three Crores Only)

F) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.

The Remuneration being recommended by the Company to Mr. Partha Halder takes into consideration the business activities of the Company, his capable leadership, rich knowledge and vast experience in the field of education and IIT coaching industry, prevailing trend of executive compensation and the remuneration being paid to its managerial personnel by Companies of comparable size in the education and IIT coaching Industry.

G) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Mr. Partha Halder does not have any direct pecuniary relationship with the Company, in any other position / capacity.

III) OTHER INFORMATION:

A) Reason of inadequate Profits :

Although there is an increase in profits, however during the year the Company has significantly invested in human capital and expansion of infrastructure. Both of these will result in increase in cost in Financial Year 2016-17. Additionally man power cost of the Company will significantly go up due to increments effected during the course of year. Also the Company have invested in increasing its faculty bench strength, in order to improve student teachers ratio and differentiate verses competition.

B) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits:

- a. Recruitment of leadership for various departments to ensure and instil ownership/ target driven approach.
- b. This year company has registered profits against the past years losses and inadequate profits and therefore expecting the pace to continue improving optimization of potential through risks and rewards driven incentive models.

Relevant documents referred to in the accompanying Notice and the explanatory statement are open for inspection by the members at Registered Address situated at 29A Kalu Sarai Sarvapriya Vihar, New Delhi – 110016 and Venue of the meeting on all working days, except Saturdays, during business hours up to the date of the Meeting

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

Except Mr. Partha Halder being appointee, 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 special Resolution.

By order of Board of Directors

Sd/-

Place: New Delhi

Date: 03.09.2016

**Jaspriya Ahluwalia
Company Secretary
Membership No. A15304
Address: 7/2, Vasisht House,
Begumpur, Kalu Sarai, New Delhi-110017**

ATTENDANCE SLIP

(Will be handed over at the registration counter)

Nineteenth Annual General Meeting of FIITJEE Ltd. on Thursday 29th September, 2016 at 1:00 P.M at Crystal Ball Room, Hotel Radisson Blu Plaza, National Highway 8, New Delhi – 110037.

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 Nineteenth Annual General Meeting of the Company on **29th day of September, 2016 at 1:00 P.M at Crystal Ball Room, Hotel Radisson Blu Plaza, National Highway 8, New Delhi – 110037.**

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 Nineteenth Annual General Meeting of the company, to be held on the **Thursday, 29th September, 2016 at 1:00 P.M at Crystal Ball Room, Hotel Radisson Blu Plaza, National Highway 8, New Delhi – 110037** 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 31stMarch, 2016, the Report of the Board and Auditors thereon.
2. Appointment of a Director in place of Mr. Kanti Kumar Goyal (DIN: 01400932), who is retiring by rotation and being eligible, offers himself for re-appointment.
3. Appointment of M/s. Walker Chandiook & Co. LLP, Chartered Accountants, New Delhi (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company.
4. Appointment of Mr. Mavila Vishwanathan Nair (DIN: 02284165) as Non-executive and Independent Director of the Company.
5. Ratification of remuneration of the Cost auditors of the Company.
6. Appointment of Mr. Partha Halder (DIN: 02728905) as Whole Time Director of the company

Signed this.....day.....2016.

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- Radisson Blu Plaza, Delhi

