



## Maharashtra Knowledge Corporation Limited

CIN : U80302PN2001 PLC135348

Regd. Office : ICC Trade Tower, `A` Wing, 5<sup>th</sup> Floor, Senapati Bapat Road, Shivajinagar, Pune 411 016, Maharashtra, INDIA.

Tel. : +91 20 4011 4500/501 Fax : +91 20 2563 0302

E-mail : cs@mkcl.org Website: www.mkcl.org

### NOTICE

Notice is hereby given that the **18<sup>th</sup> Annual General Meeting** of the members of Maharashtra Knowledge Corporation Limited (MKCL) will be held at the Registered Office of the Company at **ICC Trade Tower, `A` Wing, 5<sup>th</sup> Floor, Senapati Bapat Road, Shivajinagar, Pune 411016, INDIA, on Tuesday, the 24<sup>th</sup> day of September, 2019 at 11.00 a.m.**, to transact the following business:

#### ORDINARY BUSINESS

##### 1. Adoption of Financial Statements.

To consider and adopt the audited Financial Statements (including the consolidated Financial Statements) of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon, and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

18AGM/24.09.2019/01

“RESOLVED that -

(a) the audited stand-alone Financial Statements of the Company for the financial year ended March 31, 2019; and

(b) the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”

##### 2. Declaration of Dividend.

To declare a final dividend of Rs.3/- per equity share for the financial year 2018-19, and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

18AGM/24.09.2019/02

“RESOLVED that a final dividend @ Rs.3/- per equity share of Rs.10/- each, absorbing in aggregate Rs.2,42,40,585/- (Rupees Two Crores Forty Two Lakhs Forty Thousand Five Hundred and Eighty Five Only), be and is hereby declared out of the profits of the Company for the year ended 31<sup>st</sup> March, 2019 and that the same be paid to those shareholders whose names appear in the Register of Members of the Company and/or in the records of the Depositories as Beneficial Owners on the record date i.e. Friday, September 13, 2019 at 04:00 p.m. IST.

RESOLVED FURTHER that the Managing Director, the Company Secretary and the Chief Financial Officer be and are hereby authorized singly and/or jointly to do all such acts, deeds and things as are necessary for giving effect to this resolution.”

### 3. Director retiring by rotation.

To appoint a Director in place of Professor Suhas Pednekar, who retires by rotation and being eligible, offers himself for re-appointment, and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

18AGM/24.09.2019/03

“RESOLVED that pursuant to the provisions of Section 152 of the Companies Act (“the Act”), 2013, Professor Suhas Pednekar (DIN 0008193367), Vice Chancellor, University of Mumbai, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and his period of office is liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER that incase Professor Suhas Pednekar ceases to be Vice-Chancellor of University of Mumbai, then he shall *ipso facto* cease to be a Director of the Company and the casual vacancy such caused may be filled by the Board of Directors pursuant to Section 161(4) of the Act, provided that any person so appointed shall hold office only up to the date up to which Professor Suhas Pednekar in whose place s/he is appointed would have held office if it had not been vacated.

RESOLVED FURTHER that if the office of Professor Suhas Pednekar is vacated before his term of office expires in the normal course, the resulting casual vacancy, may be filled by the Board of Directors at a meeting of the Board pursuant to Section 161(4) of the Act, provided that any person so appointed shall hold office only up to the date up to which Professor Suhas Pednekar in whose place s/he is appointed would have held office if it had not been vacated.

RESOLVED FURTHER that the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to take all steps and do all acts as may be considered necessary or appropriate and do all other acts incidental thereto as may be necessary to give effect to this resolution.”

### SPECIAL BUSINESS

#### 4. Appointment of M/s. G.D. Apte & Co., Chartered Accountants as Statutory Auditors of the Company.

To approve appointment of M/s. G.D. Apte & Co., Chartered Accountants, (Firm’s Registration No. 100515W) as Statutory Auditors of the Company for period commencing from Financial Year 2019-20 to 2023-24 and to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

18AGM/24.09.2019/04

“RESOLVED that pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as amended from time to time, G.D. Apte & Co., Chartered Accountants, (Firm’s Registration No. 100515W) be and are hereby appointed as Statutory Auditors of the Company for conducting the audit of the Accounts of the Company and to hold office from the conclusion of this 18<sup>th</sup> Annual General Meeting (‘AGM’) till the conclusion of the 23<sup>rd</sup> AGM of the Company to be held in the year 2024.

RESOLVED FURTHER that the remuneration of G. D. Apte & Co., Chartered Accountants shall be Rs.16,00,000/- (Rupees Sixteen Lakhs Only) plus out-of-pocket expenses and Goods & Services Tax as applicable for conducting Statutory Audit of the Balance Sheet of the Company as at March 31, 2020, the related Statement of Profit and Loss and notes thereon for the year then ending, as required by the Companies Act, 2013.

RESOLVED FURTHER that the Managing Director, the Company Secretary and the Chief Financial Officer be and are hereby authorized singly and/or jointly to do all such acts, deeds and things as are necessary for giving effect to this resolution.”

## 5. Re-appointment of Dr. Deepak Phatak as independent director.

To consider re-appointment of Dr. Deepak Phatak as independent director in conformity with the Companies Act, 2013 and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**.

18AGM/24.09.2019/05

“RESOLVED that pursuant to the provisions of Article 58 of the Articles of Association, Section 149(10), (13) of the Companies Act, 2013 (“the Act”), read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, Dr. Deepak Phatak (DIN 00046205) be and is hereby re-appointed as Independent Director for a tenure from October 01, 2019 to September 30, 2024 and his period of office is not liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER that if the office of Dr. Deepak Phatak is vacated before his term of office expires in the normal course, the resulting casual vacancy, may be filled by the Board of Directors at a meeting of the Board pursuant to Section 161(4) of the Act, provided that any person so appointed shall hold office only up to the date up to which Dr. Deepak Phatak in whose place s/he is appointed would have held office if it had not been vacated.

RESOLVED FURTHER that the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to do all such acts, deeds and things as are necessary for giving effect to this resolution.”

## 6. Ratification of remuneration to Cost Auditors.

To ratify remuneration payable to Cost Auditors for the financial year 2019-20 and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

18AGM/24.09.2019/06

“RESOLVED that pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit & Auditors) Rules 2014 and as per the recommendation of the Audit Committee and as approved by the Board of Directors, the remuneration of Rs.1,10,000/- (Rupees One Lakh and Ten Thousand only) plus applicable Taxes & re-imbursalment of out-of-pocket expenses to M/s. S.R. Bhargave & Co., Cost Accountants (Firm Registration No. 000218) appointed as Cost Auditors for the financial year 2019-20 be and is hereby ratified and confirmed.

RESOLVED FURTHER that the Managing Director, the Company Secretary and the Chief Financial Officer be and are hereby authorized singly and/or jointly to do all such acts, deeds and things as are necessary for giving effect to this resolution.”

### NOTES:

- 1) The relevant Statement made pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business to be transacted at the 18<sup>th</sup> Annual General Meeting (AGM), set out in the Notice, is enclosed hereto and forms part of the Notice.
- 2) This Notice of 18th AGM is being sent to the members whose names appear on the Register of Members/ list of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on August 09, 2019. The Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company (in case of physical shareholding). For members whose email IDs are not registered, physical copies of notice are being sent by permitted mode. The notice will be available on the Company's website <http://www.mkcl.org/downloads>
- 3) We urge members to support our commitment to environmental protection by choosing to receive communications and documents through email. 'Application to register e-mail address and other details' are available on website <http://www.mkcl.org/shareholders>

- 4) Members whose names appear on the Register of Members (in case of physical shareholding)/List of Beneficial Owners (in case of electronic shareholding) as on Friday, September 13, 2019 at 04:00 p.m. IST can attend the 18<sup>th</sup> AGM and will be considered for the purpose of voting. A person who is not a Member as on Friday, September 13, 2019 at 04:00 p.m. IST should treat the Notice of 18<sup>th</sup> AGM for information purposes only.

5) **Proxy:**

A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and to vote on a poll instead of himself. A proxy need not be a member of the Company. A blank form of proxy is attached herewith and if intended to be used, it should be returned duly completed at the registered office of the company not less than Forty-Eight Hours before the scheduled time of the commencement of the 18<sup>th</sup> AGM.

A Proxy can act on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. However, a Member holding more than ten percent of the total share capital of the company carrying Voting Rights may appoint a single person as Proxy for his entire shareholding and such person shall not act as a Proxy for any other shareholder.

An instrument of Proxy is valid only if it is properly stamped as per the applicable law. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.

6) **Attendance Slip:**

A blank form of attendance slip is attached herewith. The Members/proxies attending the meeting should bring the attendance slip, duly filled, for handing over at the venue of the meeting. The Member/proxies needs to furnish a valid identity proof such as the PAN Card, passport, AADHAR card or driving license to enter the venue of the AGM.

7) **Corporate members, Universities other organizations:**

Corporate members intending to send their authorized representatives to attend the AGM 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 AGM either to the Company in advance or submit the same at the venue of the AGM and in case of Universities, Educational Institutes and other organizations a Letter of Authority form a duly authorized officer be submitted to the Company.

8) **Appointment/re-appointment of Directors:**

At this 18<sup>th</sup> AGM, Professor Suhas Pednekar (DIN 0008193367), Vice Chancellor, University of Mumbai retire by rotation and being eligible, offers himself for re-appointment.

9) **Book Closure for Final Dividend:**

Book Closure is announced from Saturday, September 14, 2019 to Tuesday, September 24, 2019 (both days inclusive) and accordingly final dividend on equity shares as recommended by the Board of Directors for the Financial Year 2018-2019, if approved at the 18<sup>th</sup> AGM, will be payable to those eligible members whose names appeared on the record date i.e. Friday, September 13, 2019 at 04:00 p.m. IST:

- (1) as Beneficial Owners as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and
- (2) as Members in the Register of Members of the Company in respect of shares held in Physical Form.

Members, who wish to receive dividend through Electronic Clearing Service (ECS), are requested to furnish their Bank Account details latest by Friday, September 13, 2019 at 04:00 p.m. IST in the format available on website <http://www.mkcl.org/shareholders>

10) **Investors Education and Protection Fund:**

Pursuant to provisions of Section 124 and other applicable provisions, if any, of the Companies Act, 2013, all unclaimed/unpaid dividend, application money remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, have been transferred to the Investor Education and Protection

Fund (IEPF) established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2019, nor shall any payment be made in respect of such claim.

Pursuant to Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with the Companies) Rules, 2012, the Company has provided the required details of unpaid and unclaimed amounts of Dividend lying with the Company till March 31, 2019, on its website and has provided the same to the Ministry of Corporate Affairs' (MCA) website in the relevant form.

Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company Secretary at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per section 124 of the Companies Act, 2013, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the said Act, and the applicable Rules.

#### **11) Mandatory Dematerialization of securities:**

The Ministry of Corporate Affairs, Government of India issued notification dated September 10, 2018 and accordingly, with effect from October 02, 2018, as per Rule 9A(1) of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 ("the Rules"),

*'every unlisted public company shall -*

*(a) issue the securities only in dematerialised form; and*

*(b) facilitate dematerialisation of all its existing securities*

*in accordance with provisions of the Depositories Act, 1996 and regulations made there under.'*

Further, as per Rule 9A(3)(a) of the said Rules, *'Every holder of securities of an unlisted public company, who intends to transfer such securities on or after 2<sup>nd</sup> October, 2018, shall get such securities dematerialised before the transfer'.*

Accordingly, effective October 02, 2018 except in cases of transmission or transposition, transfer of securities of the Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of this amendment is, post October 02, 2018 equity shares of the Company which are held in physical form by some shareholders can be continued to be held by them in physical form, but cannot be further transferred by the Company or its R&T Agent except in case of transmission & transposition matters.

In view of above, we request the shareholders holding shares in physical form to kindly dematerialize equity shareholding in the Company.

The Company has obtained International Security Identification Number (ISIN) from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and it is INE03KR01016. For more details refer to the Corporate website <http://www.mkcl.org/for-shareholders>.

#### **12) Address for Dematerialization Request submissions:**

The Share Certificates for dematerialization be forwarded with requisite documents through Depository Participant to the registered office of the Company at below address -

**The Company Secretary**

**Maharashtra Knowledge Corporation Limited (MKCL)**

**ICC Trade Tower, 'A' Wing, 5th Floor, Senapati Bapat Road,**

**Shivajinagar, Pune 411016. Maharashtra. INDIA.**

Tel. : +91 20 4011 4500/501 Fax : +91 20 2563 0302 Website: [www.mkcl.org](http://www.mkcl.org)

#### **13) Registrar and Transfer Agents:**

The Head office address of Registrar and Transfer Agents of the Company is as follows :

Alankit Assignments Limited, RTA & DP Division,

4E/7, Jhandewalan Extension, New Delhi 110055.

Tel.: 011-42541234 / 23541234 Fax: 011- 42541201

Website: [www.alankit.com](http://www.alankit.com)

#### 14) Nomination:

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No SH-13 with the Company and to their respective depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them. The Nomination form can be downloaded from the Company's website <http://www.mkcl.org/shareholders>.

#### 15) Green Initiative :

In compliance of the provision of the Companies Act, 2013, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Company or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company.

Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.

16) The Register of Directors' Shareholding will be available for inspection at the meeting.

17) Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.

Registered Office : ICC Trade Tower, `A' Wing, 5<sup>th</sup> Floor,  
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By Order of the Board  
**For Maharashtra Knowledge Corporation Ltd.**

**Vivek Sawant**  
**Managing Director**  
**DIN 00002285**

Pune, August 07, 2019

#### Route Map to the Venue of the Annual General Meeting



**EXPLANATORY STATEMENT**  
**(Pursuant to section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item nos. 4 to 6 of the accompanying Notice.

**Item no. 4 - Appointment of M/s. G.D. Apte & Co., Chartered Accountants as Statutory Auditors of the Company.**

The tenure of M/s P. V. Page and Co., Chartered Accountants as the Statutory Auditors of the Company ends on the conclusion of the 18<sup>th</sup> Annual General Meeting (AGM). M/s P. V. Page and Co. have been the Auditors of the Company since its inception i.e. 2001-2002.

The said Auditors have very diligently discharged their responsibilities for all these years. However, in view of good corporate governance, and as a professional approach, the Board of your Company felt that the existing Statutory Auditors should be changed after such a long consecutive tenure.

The Board's decision was communicated to Mr. Prakash V. Page of M/s P. V. Page and Co., and he very graciously accepted the said decision.

As per directions of the Audit Committee, the Company implemented a competitive Bid process. As per Notification dated April 07, 2016 issued by the Institute of Chartered Accountants of India (ICAI), *"... A member of the Institute in practice shall not respond to any tender issued by an organization or user of professional services in areas of services which are exclusively reserved for chartered accountants, such as audit and attestation services. However, such restriction shall not be applicable where minimum fee of the assignment is prescribed in the tender document itself or where the areas are open to other professionals along with the Chartered Accountants."*

In compliance of the aforesaid Notification, minimum remuneration of Rs.16 lacs for Audit of Accounts for Financial Year 2019-20 was mentioned in the Request For Proposal dated May 31, 2019. The said remuneration amount was at par with existing Auditor's remuneration.

Out of the Bids received, 11 Bids were found to be eligible. Out of the 11 Bids, 10 Bidders had each quoted remuneration of Rs.16,00,000/- and one Bidder had quoted Rs.17,00,000/-. The Audit Committee, based on Technical analysis, made recommendations to the Board.

The Board considered the recommendations of the Audit Committee and based on Technical analysis, selected M/s. G. D. Apte & Co., Chartered Accountants (Firm Registration No. 100515W) for recommendation to the Members for appointment as Statutory Auditors of the Company pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder.

G.D. Apte & Co., Chartered Accountants ("the Firm") is a well renowned partnership firm formed in the year 1957, with offices in Pune and Mumbai. The Firm offers a plethora of services in the domains of Audit, Assurance and Financial Advisory. It has a long experience in conducting Statutory Audits of Research and Educational Institutions including Universities and Societies formed by Government. The said Firm also has vast experience in the audits of Large Public Sector Undertakings, Listed Companies, Nationalized Banks, leading Cooperative Banks, Public and Private Companies in Manufacturing and Service sectors, BFSI's etc. The Firm also specializes in Forensic Audits and is empaneled by SEBI.

M/s. G. D. Apte & Co., Chartered Accountants have given their consent and willingness to act as Statutory Auditors of the Company for conducting the audit of the Accounts of the Company and to hold office from the conclusion of the 18<sup>th</sup> Annual General Meeting (AGM) to be held in the year 2019 till the conclusion of the 23<sup>rd</sup> AGM of the Company to be held in the year 2024.

Pursuant to provisions of Section 139(9)(c) of the Companies Act, 2013, consent of the Members is sought for passing Special Resolution as set out in Item No. 4 of the accompanying Notice for Appointment of M/s.

G.D. Apte & Co., Chartered Accountants as Statutory Auditors of the Company in place of retiring Statutory Auditors M/s P.V. Page & Co., Chartered Accountants.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution.

The Board recommends the resolution under Item No. 4 of the accompanying Notice for the approval of the Members as a Special Resolution.

**Item No.5 - Re-appointment of Dr. Deepak Phatak as independent director.**

Dr. Deepak B. Phatak was appointed as independent director on the Board of the Company in the 13<sup>th</sup> Annual General Meeting for a period of 5 years from October 01, 2014 upto September 30, 2019. The tenure of Dr. Deepak Phatak as Independent Director shall conclude on September 30, 2019. The Board evaluated his performance as Independent Director and on the basis of peer review has recommended reappointment of Dr. Deepak Phatak as Independent Director for a further period of 5 years commencing from October 01, 2019 to September 30, 2024.

Dr. Deepak Phatak having DIN 00046205 is a Professor (Retired) in Computer Science and Engineering. Dr. Phatak obtained his Bachelor's degree in electrical engineering from SGSITS Indore and his M. Tech and PhD from IIT Bombay. He has been serving with IIT Bombay since 1971 and has donned many roles in his illustrious career. He has been the founding head of Kanwal Rekhi School of IT from 1998 to 2002, the first Dean of Resources of the institute from 1995 to 1998 and Head of the SJ Mehta School of Management from 2004 to 2005. He headed the CSE department of IIT Bombay from 1991 to 1994 and was Subrao M Nilekani Chair Professor from 2000 to 2013. He started an IT incubator to foster innovation through start-up companies. It has now evolved into SINE (Society for Innovation and Entrepreneurship), considered as the leading incubator in India.

Prof. Phatak started the country's first interactive distance learning program using VSATs, which has now blossomed into the Centre for Distance Engineering Education (CDEEP). He set up the Affordable Solutions Lab (ASL) at IIT Bombay in 2000. He is regarded as the pioneer of smart card usage in financial transactions in India. He also led the way in development of low cost devices such as Smart Card Reader and Clicker devices. He was elected Fellow of the Computer Society of India in 1999, and Fellow of the Institution of Electronic and Telecommunications Engineers (IETE) in 2000. He has been the Chairman of the National Board of IT Education and Research of AICTE. He is an Open Source evangelist, and has pioneered several initiatives to popularize Free and Open source Software usage.

In 1983-84, Dr. Phatak helped setting up the department of Computer Science in his Alma Mater SGSITS. He has played a leading role through various initiatives like the Eklavya Project, T10KT (Train 10 Thousand Teachers at a time), MOOCs (Massive Open Online Courses) etc.

As an expert in Databases and Information systems, he has been a consultant and advisor to a number of organizations and ministries on various issues related to Information Technology. In the financial sector, he has been an IT advisor to SBI, RBI, UTI, IDBI, LIC, SEBI, NSDL, etc. He is a permanent invitee to the payment system Board of RBI, and also chairs the IT committee of SEBI. He has served on the boards of several companies and institutions, including IDBI bank, UTIISL, Bank of Baroda, NIA, IGNOU and NIT Agartala. He currently serves on the boards of HDFC AMC, MKCL, ReBIT, IBPS, VJTI, PSL, Baroda Sun Technologies, and IIT Indore.

Dr. Phatak is recipient of the 'Excellence in Teaching' award and the 'Industrial Impact Research Award' from IIT Bombay. He was conferred 'Life Time Achievement Awards' by Skotch foundation in 2003, by Data Quest in 2008, by Dewang Mehta Business School Awards in 2010, by Interop in 2014, by IIT Bombay in 2014 and by CSI in 2018. He was listed among fifty most influential Indians, by Business week in 2009. He was honoured with Padma Shri (2013) in recognition of his exemplary services in Science and Technology.

Dr. Phatak has given declarations to the Board of Directors of the Company that he meets the criteria of independence as required under section 149 of the Companies Act, 2013 along with consent to act as



Director of the Company. In the opinion of the Board of Directors, he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director of the Company and he is independent of the management. Also, he is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013.

Pursuant to provisions of Section 149(10) of the Companies Act, 2013, consent of the Members is sought for passing Special Resolution as set out in Item No. 5 of the accompanying Notice for re-appointment of Dr. Deepak Phatak as independent director on the Board of your Company.

Except Dr. Deepak Phatak, none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution.

The Board recommends the resolution under Item No. 5 of the accompanying Notice for the approval of the Members as a Special Resolution.

**Item No.6 - Ratification of remuneration to Cost Auditors.**

The Board of Directors, as per the recommendation of the Audit Committee, has approved the appointment of M/s S.R. Bhargave & Co., Cost Accountants (Firm Registration No. 000218), as the Cost Auditors of the Company for the Financial year 2019-20 at a remuneration of Rs.1,10,000/- (Rupees One Lakh Ten Thousand only) plus applicable taxes & re-imbursalment of out-of-pocket expenses, for conducting the audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2020. The said terms of remuneration are the same as for the previous financial year.

Pursuant to provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, members of the Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 6 of the accompanying Notice for ratification of remuneration payable to the Cost Auditors of the Company for the year ending 31<sup>st</sup> March, 2020.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution.

The Board recommends the resolution under Item No. 6 of the accompanying Notice for the approval of the Members as an Ordinary Resolution.

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By Order of the Board  
**For Maharashtra Knowledge Corporation Ltd.**

**Vivek Sawant**  
**Managing Director**  
**DIN 00002285**

Pune, August 07, 2019

**Maharashtra Knowledge Corporation Limited**  
CIN : U80302PN2001 PLC135348  
Regd. Off. : ICC Trade Tower, `A` Wing, 5<sup>th</sup> Floor,  
Senapati Bapat Road, Shivajinagar, Pune 411 016. INDIA.  
Email id.: [cs@mkcl.org](mailto:cs@mkcl.org); Web address: [www.mkcl.org](http://www.mkcl.org)

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**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING HALL

I \_\_\_\_\_ (**Name**) certify that I am a registered shareholder/proxy/authorized representative for the member of the Company. I hereby record my presence at the 18<sup>th</sup> Annual General Meeting (AGM) of the Company at the Registered Office of the Company at **ICC Trade Tower, `A` Wing, 5<sup>th</sup> Floor, Senapati Bapat Road, Shivajinagar, Pune 411016, INDIA, on Tuesday, the 24<sup>th</sup> day of September, 2019 at 11.00 a.m.**

Folio No./ Client Id No. \_\_\_\_\_ No. of Shares held: \_\_\_\_\_

DP Id No. \_\_\_\_\_

Signature \_\_\_\_\_

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Note : Members are requested to bring their copies of the Annual Report to the AGM.

**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]

**Name of the company:** Maharashtra Knowledge Corporation Limited (MKCL)

**CIN:** U80302PN2001PLC135348

**Registered office:** ICC Trade Tower, `A` Wing, 5<sup>th</sup> Floor, Senapati Bapat Road, Shivajinagar, Pune 411016.

**Email id.:** [cs@mkcl.org](mailto:cs@mkcl.org); **Web address:** [www.mkcl.org](http://www.mkcl.org)

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 :  
E-mail Id :  
Signature : \_\_\_\_\_ , or failing him
2. Name :  
Address :  
E-mail Id :  
Signature : \_\_\_\_\_ , or failing him
3. Name :  
Address :  
E-mail Id :  
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, the 24<sup>th</sup> day of September, 2019 at 11 a.m. at the Registered Office of the Company at ICC Trade Tower, `A` Wing, 5<sup>th</sup> Floor, Senapati Bapat Road, Shivajinagar, Pune 411016. INDIA and at any adjournment thereof in respect of such resolutions as are indicated below:

Resol ution No.	Resolution	Vote (Optional, see Note 2) (Please mention no. of shares)	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Financial Statements		
2	Declaration of Dividend		
3	Director retiring by rotation		
<b>Special Business</b>			
5	Appointment of G.D. Apte & Co., Chartered Accountants as Statutory Auditors in place of retiring auditors		
6	Re-appointment of Dr. Deepak Phatak as independent director		
7	Ratification of remuneration to Cost Auditors		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
Signature of member      Signature of proxy holder(s)

Affix revenue stamp of not less than Re.1/-
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**Notes:**

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting (on or before September 22, 2019 at 11.00 a.m. IST).
2. It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as she/he may deem appropriate.