
NOTICE TO MEMBERS

NOTICE is hereby given that the Thirty-Fifth Annual General Meeting (AGM) of the Members of Microland Limited (Microland) will be held on Tuesday, August 27, 2024, at 11:00 AM IST at the Registered Office of the Company situated at 1B, Ecospace, Bellandur Outer Ring Road, Bengaluru – 560103, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended March 31, 2024, along with the Report of the Board of Directors and the Auditor's thereon.

SPECIAL BUSINESS:

2. **To re-appoint Mr. Raja Gopalan (DIN 08879352) as the Non-Executive Director of the Company:**

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

***“RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Raja Gopalan (DIN 08879352) who was appointed as an Additional Director (Non-Executive) by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, effective August 03, 2024 who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation, to hold office for a term commencing from August 03, 2024 to September 30, 2026.*

***RESOLVED FURTHER THAT** the Board of Directors or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby authorised to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”*

3. **To approve remuneration to Independent Directors:**

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

***“RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification or re-enactment thereof) as amended from time to time the consent of the Members be and is hereby accorded for payment of remuneration in the form of commission or otherwise to the Independent Directors of the Company of such sum or sums and in such proportion/manner and upto such extent, for each of the financial year(s) commencing from 2024-25, as may be determined from time to time, by the Nomination and Remuneration Committee and the Board of Directors, within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.*

***RESOLVED FURTHER THAT** the remuneration to the Independent Directors shall be in addition to the sitting fees and other reimbursement of expenses payable to each of them for participation in the Board, Committee and other meetings.*

Notice to Members

RESOLVED FURTHER THAT if in any financial year, there are no profits or profits are inadequate, the Company shall pay remuneration to the Independent Directors of the Company, in accordance with the limits specified in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors or the Chief Financial Officer or the Company Secretary be and are hereby authorised to do all such acts, deeds and things and execute all such documents and instruments as may be required to give effect to the aforesaid resolutions.”

By the order of the Board of Directors,
For **Microland Limited**

Sd/-

Pradeep Kar

Chairman and Managing Director

DIN: 00129501

Place: Dublin, Ireland

Date: June 14, 2024

NOTES:

- A. An explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 (hereinafter referred to as “Act”) is annexed hereto: **Annexure- I.**
- B. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy so appointed need not be a Member of the Company. Proxies, in order to be effective, duly filled in proxy form must be received at the registered office of the Company not less than 48 hours before the meeting. A blank form of proxy is enclosed along with the notice of this meeting in **Annexure II.**
- C. Members/Proxies/Authorized Representatives of Members should bring the Attendance Slip duly filled in for attending the meeting. Members/Proxies/Authorized Representatives for Members holding Equity Shares in dematerialized form should also bring their Client ID and DP ID numbers for easy identification of attendance at the meeting. Enclosed herewith as **Annexure III.**
- D. Corporate Members intending to send their Authorized Representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send a certified copy of the relevant Board Resolution together with their respective specimen signatures, authorizing the representative(s) to attend and vote on their behalf at the Annual General Meeting to: investorrelations@microland.com, prior to the meeting.
- E. The Members are required to notify the change in their address, e-mail address and mobile number, if any, to the Company/Depository Participants immediately.
- F. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
- G. The route map for reaching the venue of the Thirty-Fifth Annual General Meeting is provided as **Annexure – IV.**

By the order of the Board of Directors,

For **Microland Limited**

Sd/-

Pradeep Kar

Chairman and Managing Director

DIN: 00129501

Place: Dublin, Ireland

Date: June 14, 2024

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Annexure - I

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF
THE COMPANIES ACT, 2013 (“THE ACT”)**

ITEM NO. 2

**To re-appoint Mr. Raja Gopalan (DIN 08879352) as
the Non-Executive Director of the Company**

The Nomination and Remuneration Committee and the Board of Directors of the Company, on August 3, 2022, approved the appointment of Mr. Raja Gopalan (DIN 08879352) as Non- Executive Director of the Company, liable to retire by rotation, for a period of two years commencing from August 03, 2022 to August 02, 2024. The same was approved by the Shareholders at its Annual General Meeting held on September 16, 2022.

The Nomination and Remuneration Committee and the Board of Directors, after considering the professional expertise and abilities of Mr. Raja Gopalan (DIN 08879352), at their meeting held on May 24, 2024, appointed Mr. Raja Gopalan as an additional Director to hold office until the ensuing Annual General meeting of the Company and approved the re-appointment of Mr. Raja Gopalan (DIN 08879352) as Non- Executive Director of the Company, liable to retire by rotation, for a further period commencing from August 03, 2024 to September 30, 2026, subject to the approval of the Shareholders. Further, the Company has received the notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing the candidate of Mr. Raja Gopalan as a Non-Executive Director.

Mr. Raja Gopalan served as a Chief Financial officer of Microland Limited for over 21 years and has an overall 40 years of diversified experience. He is a Member of the Institute of Chartered Accountants of India. Considering the enormous, diversified experience and expertise, the Board believes that Mr. Raja Gopalan’s re-appointment to the Board will broaden the overall expertise of the Board. The Board recommends the re-appointment of Mr. Raja Gopalan as a Non-Executive Director for a further period commencing from August 03, 2024 to September 30, 2026.

Memorandum of concern or interest

Except Mr. Raja Gopalan (DIN 08879352), none of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Accordingly, the Board of Directors recommend the Ordinary Resolution set out in Item No.2 of the Notice of Annual General Meeting for the approval of the Members.

ITEM NO 3

**To approve remuneration to Independent
Directors**

The Company’s Independent Directors are professionals with high level of expertise and have rich experience in functional areas such as business strategy, business development, corporate governance, finance & taxation amongst others.

Independent Directors are actively involved in various decision-making processes and are making valuable contributions towards business development, governance, long-term strategy and compliances. The roles and responsibilities of the Board, particularly the Independent Directors, have increased manifold requiring greater time commitments and attention, which is reflected in the performance of the Company.

The threshold limit prescribed for the remuneration to Directors (other than Managing or Whole Time Directors) under Section 197 of the Companies Act, 2013 is 1% (one percent) per annum of the net profits of the Company, if there is a Managing or Whole Time Director. However, sitting fees and the out of pocket expenses paid to the Directors are outside the purview of the above limits.

The approval of the Shareholders is being sought for payment of remuneration by way of commission or otherwise, as permissible under the Companies Act, 2013 to Independent Directors of the Company, for each of the financial year(s) commencing from 2024-25. The overall limit shall be within 1% (one percent) per annum of the Net Profits of the Company for the relevant financial year computed in the manner as laid down under Section 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

The Nomination and Remuneration Committee and the Board of Directors, after considering the roles and responsibilities and contribution made by the Independent Directors, on June 13, 2024 and June 14, 2024 respectively and subject to the approval of the Members, approved the payment of remuneration

Annexure - I

by way of commission or otherwise, as permissible under the Companies Act, 2013 to Independent Directors of the Company, for each of the financial year(s) commencing from 2024-25.

The amount of remuneration payable by way of commission or otherwise to the Independent Directors shall as be determined by the Nomination and Remuneration Committee and the Board of Directors for each of the financial year(s) commencing from 2024-25, within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company for the relevant financial year computed in the manner as laid down under Section 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

The said remuneration to the Independent Directors shall be in addition to the sitting fees and reimbursement of expenses for attending Board/Committee/other meetings. In the event there are no profits or profits are inadequate, the Company shall pay remuneration to the Independent Directors in accordance with the limits specified in Schedule V to the Companies Act, 2013.

Memorandum of concern or interest

Independent Directors and their relatives are deemed to be concerned or interested, financially or otherwise, in the Resolution at Item No.3 of the Notice to the extent of the share of commission that may be received by them. Other Directors (Non-Independent Directors) and Key Managerial Personnel of the Company and their relatives are not interested in this resolution.

Accordingly, the Board of Directors recommend the Ordinary Resolution set out in Item No.3 of the Notice of Annual General Meeting for the approval of the Members.

By the order of the Board of Directors,

For **Microland Limited**

Sd/-

Pradeep Kar

Chairman and Managing Director

DIN: 00129501

Place: Dublin, Ireland

Date: June 14, 2024

Additional details as per Secretarial Standard-2 are given below:

1.	Brief Resume, Experience and Expertise	<p>Mr. Raja Gopalan served as a Chief Financial Officer of Microland Limited for over 21 years and has an overall 40 years of diversified experience. Prior to joining Microland, he was Director of Finance for the Indian joint venture of a major global software Company. He started his career with an Indian business conglomerate and played multiple roles in finance including areas of M&A, Capital markets, compliances and driving synergies through internal consolidation of businesses.</p> <p>Mr. Raja Gopalan holds a bachelor's degree in commerce and is a certified Chartered Accountant. He is a Member of various trade and finance related bodies.</p>
2.	Date of Birth & Age	16th May 1960 and 64 Years
3.	Qualifications	Member of the Institute of Chartered Accountants of India
4.	Date of first appointment on the Board	August 03, 2022
5.	Shareholding in the Company as on 31st March, 2024	NIL
6.	Disclosure of relationship between Directors Inter se, Manager and Key Managerial Personnel (KMP):	None
7.	Number of Board Meetings attended during the year (April 01, 2023 to March 31, 2024):	6
8.	Names of other Companies in which the appointee also holds the Directorship	None
9.	Names of other Companies in which the appointee also holds Membership/Chairmanship of Committees of the Board	None
10.	Terms and Conditions of appointment and details of remuneration sought to be paid	Please refer to the explanatory statement and the resolution
11.	Remuneration last drawn (As on March 31, 2024):	Sitting fee for attending Board and Committee meetings

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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: U85110KA1989PLC014450

Name of the Company: **MICROLAND LIMITED**

Registered Office: 1B, Ecospace, Bellandur Outer Ring Road, Bengaluru – 560 103.

Name of the member (s):

Registered address:

E-mail Id:

Folio No. / Client ID / DP ID:

I/We, being the Member(s) ofshares of the above-named Company, hereby appoint:

1. Name:

Address:

.....

Email ID:

Signature, or failing him/her

2. Name:

Address:

.....

Email ID:

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-Fifth Annual General Meeting of Microland Limited, to be held on Tuesday, August 27, 2024 at 11:00 AM IST at the registered office of the Company situated at 1B, Ecospace, Bellandur Outer Ring Road, Bengaluru – 560103 and at any adjournment thereof in respect of such resolutions as are indicated below:

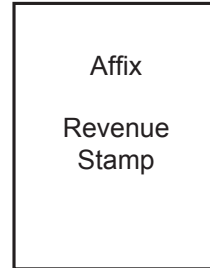
Ordinary Business:

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended March 31, 2024, along with the Report of the Board of Directors and the Auditor's thereon.

Special Business:

2. To re-appoint Mr. Raja Gopalan (DIN 08879352) as the Non-Executive Director of the Company.
3. To approve remuneration to Independent Directors.

Signed this day of 2024.



Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. 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.
2. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
3. A Proxy need not be a Member of the Company.
4. A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

ATTENDANCE SLIP

MICROLAND LIMITED

CIN: U85110KA1989PLC014450

Registered Office: 1B, Ecospace, Bellandur Outer Ring Road, Bengaluru – 560 103

The Folio No. and Name(s) of the Member(s) is / are to be furnished below in block letters

Folio No	
No. of Shares held	
Client ID/DP ID	

Full Name(s) of Member / Joint Members

Sl. No.	Name of Members/ Joint Members

Full Name of the Proxy/ Authorised Representative if attending the meeting:

I/We hereby record my/our presence at the Thirty-Fifth Annual General Meeting of the Members of Microland Limited to be held on Tuesday, August 27, 2024 at 11:00 AM IST at the registered office of the Company situated at 1B, Ecospace, Bellandur Outer Ring Road, Bengaluru – 560103.

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Signature of the Member / Joint Members / Proxy attending the Meeting / Authorised Representative.

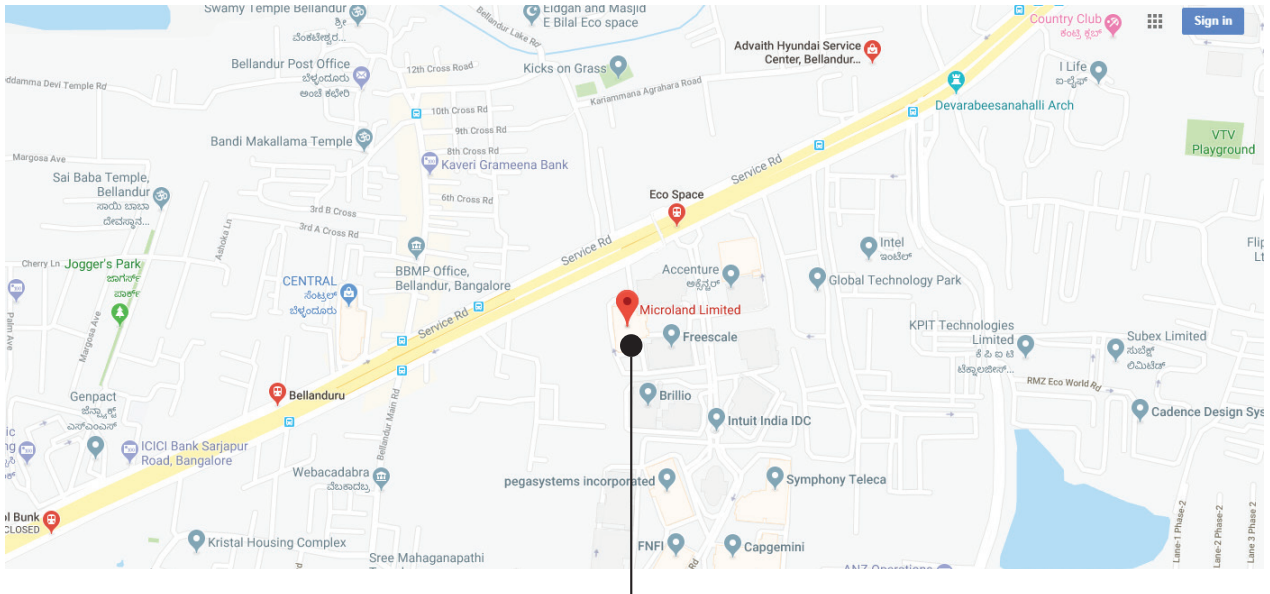
Please complete this attendance slip and hand it over at the entrance of the Meeting hall.

MICROLAND LIMITED

CIN: U85110KA1989PLC014450

Registered Office: 1B, Ecospace, Bellandur Outer Ring Road, Bengaluru – 560 103.

Route Map:



MICROLAND office on Bellandur Outer Ring Road