



SYMPHONY LIMITED

CIN – L32201GJ1988PLC010331

Regd. Office: Symphony House, Third Floor, FP12-TP50, Off S.G. Highway, Bodakdev,
Ahmedabad – 380 059, Gujarat, India.

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E-mail ID: investors@symphonylimited.com • Website: www.symphonylimited.com

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting ("AGM") of the Members of Symphony Limited ("The Company") will be held on Tuesday, September 22, 2020 at 10:00 a.m. (IST) through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements for the financial year ended on March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements for the financial year ended on March 31, 2020, together with the Report of the Auditors thereon.
3. To confirm payment of three interim dividends (including special dividend) aggregating to ₹23.00 per share for the financial year 2019-20.
4. To appoint a director in place of Mr. Nrupesh Shah (DIN-00397701) who retires by rotation and being eligible, offers himself for re-appointment.
5. To re-appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard, 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 Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Deloitte Haskins and Sells, Chartered Accountants (ICAI Firm Registration No. 117365W), be and are hereby re-appointed as Statutory Auditors of the Company for second term of 5 (five) years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting to be held in the year 2025, at a remuneration of ₹31.50 lacs /- (Rupees Thirty One Lacs Fifty Thousand Only) for the financial year 2020-21, exclusive of applicable taxes thereon and out of pocket expenses, with the power to the Board/ Audit Committee to alter and vary the

terms and conditions of appointment, revision including upward revision in the remuneration during the remaining tenure of four years, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.”

SPECIAL BUSINESS:

6. To consider and, if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee, provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-

enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Mr. Naishadh Parikh (DIN: 00009314), who holds the office of Independent Director up to August 12 2020 and being eligible, has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office as such for a second term from August 13, 2020 to August 12, 2025.”

By Order of the Board
For, **SYMPHONY LIMITED**

Date: August 11, 2020 **Mayur Barvadiya**
Place: Ahmedabad *Company Secretary*

NOTES:

- [a] In view of the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as ‘MCA Circulars’) permitted the holding of the AGM through Video Conferencing (‘VC’) facility or other audio visual means (‘OAVM’), without the physical presence of the Members

at a common venue. In compliance with the provisions of the Companies Act, 2013 (‘Act’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Tuesday, September 22, 2020 at 10:00 a.m. (IST). The deemed venue for the 33rd AGM will be Symphony House, 3rd Floor, FP12, TP50, Off S. G. Highway, Bodakdev, Ahmedabad – 380059.

- (b) **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
- (c) In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2020, will be sent through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. KFin Technologies Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2020 shall be available on the website of the Company viz., www.symphonylimited.com and of the Stock Exchanges where equity shares of the Company are listed. The Notice shall also be available on the e-voting website of the agency engaged for providing e-voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com.
- (d) The statement setting out material facts as required under Section 102(1) of the Companies Act, 2013, in respect of Special Business mentioned in the above notice is annexed hereto. The documents and/or letters, if any, referred to in the resolutions are open for inspection for the members at the registered office of the Company on all working days between 2:00 p.m. to 4:00 p.m., up to the date of ensuing AGM.
- (e) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 19, 2020 to Tuesday, September 22, 2020 (both days inclusive) for the purpose of AGM.
- (f) Members desirous of obtaining any information as regards to accounts and operations of the Company are requested to write to the Company at least 7 days before the meeting to enable the Company to keep the required information ready at the ensuing AGM.
- (g) Pursuant to Section 72 of Companies Act, 2013, members holding shares in physical form may file Nomination Form in respect of their shareholdings to Registrar and Share Transfer Agent.
- (h) Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 33rd AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a

certified copy of the board resolution / power of attorney to the Scrutinizer.

- (i) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (j) The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings by logging into the National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars.
- (k) Members, who hold shares in physical form, are requested to intimate the change in their registered address, if any, to the Registrar and Share Transfer Agent.
- (l) **DIVIDEND TAX**

Pursuant to the changes introduced by the Finance Act, 2020 in the Income-tax Act, 1961 (the "IT Act"), w.e.f. April 1, 2020, the dividend paid or distributed by a company shall be taxable in the hands of the shareholders. Accordingly, in compliance with the said provisions, the Company shall make the payment of dividend, as and when declared by the Company, after necessary deduction of tax at source. The withholding tax rates would vary depending on the residential status of every shareholder and the eligible

documents submitted by them and accepted by the Company. Members are hereby requested to refer to the IT Act in this regard. In general, to enable compliance with TDS requirements, Members are requested to update the details like Residential Status, PAN and category as per the IT Act with their Depository Participants or in case shares are held in physical mode, with the Company / RTA.

A resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to investors@symphonylimited.com. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them during financial year 2020-21 does not exceed ₹5,000.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e., No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by e-mail to investors@symphonylimited.com.

- (m) Details of directors seeking appointment/re-appointment at ensuing AGM of the Company are given in this Notice in compliance of Regulation 36(3) of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting.

- (n) Members holding shares in demat form who have not registered their email addresses, are requested to register their email id with their respective depository participants and members who are holding shares in physical form are requested to register their email id with the Registrar and Share Transfer Agent for receipt of Annual Report, notice, quarterly results, circulars, etc. by electronic mode.
- (o) **Transfer of unclaimed / unpaid amounts and shares to the Investor Education and Protection Fund:**

Members who have not yet encashed their dividend(s) for the financial year 2012-13 onwards are requested to lodge their claims with the Company or Registrar and Share Transfer Agent. It may be noted that the unclaimed final dividend for the financial year 2012-13 declared by the Company on December 17, 2013 and interim dividend for the financial year 2013-14 declared by the Company on January 27, 2014 can be claimed by the members by January 10, 2021 and February 10, 2021 respectively.

The Company has been sending reminders to those members having unpaid/unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/unclaimed dividend are also uploaded as per the requirements, on the Company's website: <https://www.symphonylimited.com/investor-shareholders-information-iepf.aspx>

The Ministry of Corporate Affairs ('MCA') had notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from September 7, 2016 ("IEPF Rules 2016") as amended/modified from time to time. The Company has, during financial year 2019-20, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more within 30 days from the due date i.e. January 8, 2020.

Details of shares transferred to the IEPF Authority are available on the website of the Company as well as IEPF Authority and the same can be accessed through the following links:

- (i) <http://www.symphonylimited.com/investor-shareholders-information-iepf.aspx>
- (ii) www.iepf.gov.in.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF authority. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact our Registrar and Transfer Agent KFin Technologies Private Limited (KFin) for lodging a claim for refund of shares and / or dividend from the IEPF Authority.

(p) **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote

e-voting login credentials and selecting the EVEN for Company's AGM.

2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
4. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / Toll Free No. 1800-222-990
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, mobile number at investors@symphonylimited.com from September 14, 2020 (9:00 a.m. IST) to September 18, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the

number of speakers depending on the availability of time for the AGM.

(q) Voting through electronic means

- i. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provide to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 33rd AGM by electronic means and the business may be transacted through remote e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through electronic mode shall be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote in case they have not casted their vote by remote e-voting.
- iii. The members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again.
- iv. The remote e-voting period commences on Friday, September 18, 2020 (9:00 a.m.) and ends on Monday, September 21, 2020

(5:00 p.m.). During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Tuesday, September 15, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

- v. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.
- vi. A person who is not a member as on cut-off date should treat this Notice for information purposes only.

The process and manner for remote e-voting is as under:

Members, whose email IDs are registered with the Company/DPs, will receive an email informing them of their User-ID and Password. Once the Member receives the email, he or she need to go through the following steps to complete the e-voting process:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>

Step 2 : Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from

NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please provide your name, Folio Number/ DPID-Client ID, No. of Shares held, copy of share certificate, PAN, AADHAAR, utility bill in support of the address of the Member as registered against their shareholding by e-mail to einward.ris@kfinntech.com / investors@symphonylimited.com.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Symphony Limited to cast your vote.
4. Now you are ready for e-voting as the voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdoshiac@gmail.com with a copy marked to evoting@nsdl.co.in.

General Guidelines for shareholders

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- (r) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., September 15, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
 - (s) M/s. SPANJ & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - (t) Voting shall be allowed at the end of discussion on the resolutions on which voting is to be held, with the assistance of Scrutinizer, by use of electronic mode for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - (u) The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
 - (v) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.symphonylimited.com immediately after result is declared and the same shall be communicated to the National Stock Exchange of India Limited and BSE Limited.
 - (w) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e. September 22, 2020.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Business mentioned in the Notice:

Item No. 5

M/s. Deloitte Haskins and Sells, Chartered Accountants (ICAI Firm Registration No. 117365W) were appointed as Statutory Auditors of the Company by the Members at the 28th Annual General Meeting (AGM) held on October 27, 2015 to hold office as Statutory Auditors from the conclusion of AGM held in the year 2015 till the conclusion of 33rd AGM of the Company to be held in the year 2020. Accordingly, their present term gets completed on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of M/s. Deloitte Haskins and Sells, Chartered Accountants, Ahmedabad as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 38th AGM to be held in the year 2025. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. Deloitte Haskins and Sells, as set out in the Resolution relating to their re-appointment.

Before recommending their re-appointment, the Audit Committee has considered various parameters like capability to serve a business landscape

with multiple international subsidiaries, as that of the Company, audit experience in the Company's operating segments, international standing of the firm, clientele served, technical knowledge etc., and found M/s. Deloitte Haskins & Sells to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company. M/s. Deloitte Haskins and Sells, statutory auditors have conducted the statutory audit of the company from FY 2015-16 to FY 2019-20 and their performance was found to be satisfactory.

M/s. Deloitte Haskins and Sells, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act and have also provided confirmation that they have been subjected themselves to peer review process and hold a valid certificate issued by the 'Peer Review Board of ICAI'.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board of Directors recommends the ordinary resolution set out in item no. 5 for your approval.

Item No. 6

Pursuant to provisions of Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), inter alia, prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board's report. Mr. Naishadh Parikh (DIN: 00009314) was appointed as an Independent Director on the Board of the Company pursuant to Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Parikh hold office as an Independent Director of the Company up to August 12, 2020 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Mr. Parikh and his consent, has recommended reappointment of Mr. Naishadh Parikh for second term from August 13, 2020 to August 12, 2025 as an Independent Director on the Board of the Company.

The Board, based on the performance evaluation of an Independent Director and as recommended by the Nomination and

Remuneration Committee, also considered that, given his background, experience and substantial contributions made by him during his tenure, the continued association of Mr. Parikh would be beneficial to the Company and it is desirable to continue availing his service as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Parikh as an Independent Director of the Company, not liable to retire by rotation.

Pursuant to Secretarial Standards on General Meetings, the performance evaluation of Mr. Parikh is summarized herein and the same serve as an adequate justification for recommending his reappointment. The performance evaluation of an Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skills, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

The Company has received from Mr. Parikh requisite consent, disclosure and declaration to the effect that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, Rules thereunder and under the Listing Regulations.

The Board of Directors is of the opinion that Mr. Parikh fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and that they are independent of the Company's management. He also possess appropriate skills, experience and knowledge required for discharge

of his duties as an Independent Director. Brief resume, the nature of his expertise in specific functional areas, names of companies in which he hold directorships, committee memberships/ chairmanships, his shareholding, and other details as required under the Listing Regulations and Secretarial Standard on General Meetings, are separately annexed hereto.

Copy of draft letter of re-appointment of Mr. Parikh setting out the terms and conditions of appointment is available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, from the date of dispatch of this notice till the date of this Annual General Meeting.

Mr. Parikh is interested in the resolution set out at item no. 6 of the Notice with regard to his re-appointment. Relatives of Mr. Parikh may be deemed to be

interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board of Directors recommends the special resolution set out in item no. 6 for your approval.

By Order of the Board
For, **SYMPHONY LIMITED**

Date: August 11, 2020 **Mayur Barvadiya**
Place: Ahmedabad *Company Secretary*

Details of the directors seeking Re-appointment in the forthcoming Annual General Meeting (in compliance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meeting)

The brief resume and other information of Mr. Nrupesh Shah and Mr. Naishadh Parikh are as under:

Name	Mr. Nrupesh Shah (DIN: 00397701)	Mr. Naishadh Parikh (DIN: 00009314)
Age	56 years	66 years
Qualification	B.Com., FCA, CS	B. Sc. and MBA
Date of Appointment	October 19, 2002	August 13, 2015
Relationship with other Director	None	None
Brief Resume, Functional expertise and experience	<p>Mr. Shah heads the company's financial & commercial functions and is responsible for corporate affairs, growth and performance strategies, merger & acquisitions, finance, M.I.S., treasury etc.</p> <p>Mr. Shah joined Symphony in 1993 as Finance Controller and became Executive Director in 2002. With more than 30 years of experience in finance and accounts, Mr. Shah is a key architect of the company's growth and turnaround.</p>	<p>Mr. Naishadh Parikh is an Entrepreneur-Manager with education in the areas of Science & Management and a track record of more than 40 years in performing various roles at corporate level in diverse sectors viz. Air-conditioning & Refrigeration, Textile & Engineering.</p> <p>Mr. Parikh is currently Chairman & Managing Director Equinox Solutions Limited, Mr. Parikh was a Director at Arvind Limited and associated for 20 years. He was also the Founder & Managing Director of Amtrex Hitachi Appliances Limited (now Johnson Controls-Hitachi Air Conditioning India Limited).</p> <p>Additionally, Mr. Parikh is active in the field of education and is the Honorary Secretary of Ahmedabad Education Society (AES) and a Member of the Governing Board of two Universities promoted by AES viz. Ahmedabad University and CEPT University.</p>

No. of Shares held in the Company	11,74,052 (1.68%) equity shares*	Nil
Directorship in other Company	1. Helix Consultants Private Limited	1. Amol Minechem Limited 2. Ankalesh Textile Private Limited 3. Abeer Textile Private Limited 4. Arvind Envisol Limited 5. Equinox Solutions Limited 6. Suvik Electronics Private Limited 7. Anmol Spintex Private Limited 8. Avikal Tradelink Private Limited 9. Anveshan Textile Limited 10. CEPT Research & Development Foundation 11. Perfect Connections Limited 12. AIC-LMCP Foundation 13. Apparel Made-Ups and Home Furnishing sector Skill Council 14. Ahmedabad University Support Foundation 15. NEEKOEE Foundation
Chairman / Member of the committee of the Company	1. Stakeholders Relationship Committee- Member 2. Risk Management Committee - Member	1. Audit Committee – Chairman 2. Nomination and Remuneration Committee – Member 3. CSR Committee – Chairman 4. Stakeholders Relationship Committee – Chairman 5. Risk Management Committee - Chairman
No. of Board Meeting attended during 2019-20	Four	Three
Remuneration drawn during 2019-20	₹163.15 lacs#	Nil

* includes shares held by himself, his spouse, bodies corporate in which he is substantially interested as a partner, Father's HUF in which he is Karta and Family Trust in which he is interested as Trustee and Beneficiary of the Trust.

including profit linked performance incentives, as approved by the Board, payable for the year 2019-20.