



April 1, 2021

Market Control Securities Operations Group
Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804.

General Announcements

We wish to inform that at the Meeting of the Board of Directors ("the Board") held today, the Board has approved change in designation of Mr. Padmanabhan Iyer (DIN- 05282942) from Managing Director and Global CEO to a Non-executive Director, with effect from April 1, 2021, on account of the consummation of transactions contemplated under the Business Transfer Agreement dated 28 December 2020, in respect of which prior disclosures have been made. He has also stepped down as Chief Financial Officer of the Company.

We wish to further inform that as per the recommendations of the Nomination and Remuneration Committee of the Board of Directors ("the Board"), the Board of Directors has approved the following at its Meeting held today-

1. Appointment of Mr. Thompson Gnanam (DIN-07865431), who was appointed as an Additional Director (designated as Whole-time Director) as Managing Director and Global CEO of the Company with effect from April 1, 2021 for a period of 5 years and terms of remuneration to be paid to him as MD and Global CEO;
2. Appointment of Mr. Mrinal Ghosh as Chief Financial Officer ("CFO") of the Company effective April 1, 2021 and terms of remuneration to be paid to him as CFO and
3. Appointment of Mr. Avatar Singh Monga (DIN- 00418477) as an Additional Director (designated as Non-Executive Independent Director) of the Company for a term of 5 years effective April 1, 2021.

All the above appointments on the Board are subject to approval of the Shareholders of the Company. Please find enclosed herewith the brief details of appointment as Annexure.



This is for your information and records.

Yours faithfully,

**RAJEEV
MADHAV
LIMAYE**

Digitally signed by RAJEEV MADHAV LIMAYE
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Rajeev Limaye
Company Secretary
Encl: As Above

Digitally signed by RAJEEV MADHAV LIMAYE
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Annexure

Sr. No.	Details of events that need to be provided	Information of such event			
		Mr. Padmanabhan Iyer	Mr. Thompson Gnanam	Mr. Avatar Singh Monga	Mr. Mrinal Ghosh
1	Reason for change viz. appointment, resignation, removal, death or otherwise	As part of the sale of the product business of the Company to Azentio Software Private Limited under the Business Transfer Agreement dated 28 December 2020, Mr. Padmanabhan Iyer will move to Azentio Software Private Limited ("the Buyer"). Accordingly, he has stepped down as Managing Director and Global CEO and CFO of the Company.	Pursuant to resignation of Mr. Padmanabhan Iyer as Managing Director and Global CEO, Mr. Thompson Gnanam has been appointed as Managing Director and Global CEO of the Company, for a period of 5 years, subject to approval of the shareholders of the Company at the ensuing General Meeting of the Company.	The Company has received a nomination from SREI Multiple Asset Investment Trust Vision India Fund, one of the major shareholders of the Company, to appoint Mr. Avatar Singh Monga as Non-executive Independent Director of the Company. Accordingly, Avatar Singh Monga has been appointed as an Additional Director (designated Non-executive Independent Director) of the Company.	Pursuant to resignation of Mr. Padmanabhan Iyer as CFO, Mr. Mrinal Ghosh has been appointed as CFO of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment	April 1, 2021	April 1, 2021 (for a period of 5 years)	April 1, 2021	April 1, 2021

3	Brief profile (in case of appointment);	NA	Mr. Thompson is a computer science engineer from College of Engineering Guindy, Chennai with an overall experience of 27+ years in the IT, ITES and Telecom industry. A natural entrepreneur-turned-corporate intrapreneur who has built various "Centre of Excellences", grew businesses globally and transformed business outcomes. He has successfully built people-centric business models based on the idea that people are the biggest assets and most important differentiators; he believes in the ideology that 'Customer is first; Customer is always right'. He started as an entrepreneur in the 90's, established his IT infrastructure management, system integration & networking	Mr. Monga who has completed MBA in Marketing from BIMTECH, Greater Noida and Master's in Commerce from Agar University is a seasoned professional having experience of building ground up institutions and turning around existing units. Having worked both in Global and Local environments in highly regulated companies. Also having an experience of launching a new Universal Bank and managing the entire project end-to-end including Business, Product, Tech, Policies, Procedures and then running a large portfolio including SME, MSME, Retail and FI part of the bank and being part of management team and board to	Mr. Mrinal Ghosh is a Chartered Accountant. He has vast experience in Finance with a demonstrated history of working in the information technology and services industry. Skilled in Operations Management, Bancassurance, Mutual Funds, Payments, and Management Information Systems (MIS). Strong finance professional with a Chartered Accountant focused in Accountancy, Audit, Operations from Institute of Chartered Accountants of India.
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			business and expanded to manufactured computer systems. He entered the corporate world in 2001 and has since worked with multiple global organizations such as <i>Danaher, Hewlett Packard, Vodafone, Hexaware, TATA BSS, LEBARA MOBILE, and Conneqt Business solutions.</i> He has experience in various diverse roles in Global sales & marketing, Operations, Business transformation, Business Unit Management, Profit-and-Loss management, and Digital Business Services. He was the Chief Digital Business Officer in his last assignment with Conneqt. He firmly believes that the 2021 post-COVID decade is a 'Digital First, AI-First, Cloud-Native,	supervise the overall company. In addition, he has been active Angel Investor and advisor to upcoming startups and their founders in helping them think through the business and make the model globally scalable both in terms of product as well policies and procedures and particularly management team and its structures. He has been acting as an Advisor in Monetago, a Global Blockchain Company, Lucideus, a first of its kind cyber security firm started in India and now covering global locations from its new HQ at Palo Alto, in Advantage Club, Stride Ventures.	
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			Edge-Computing, Real time analytics' era in which business models have to be based on the 'Co-existence of humans and humanoid' in a cognitive enterprise.	Mr. Monga has been part of IDFC Bank Executive Committee and has been directly responsible for COO functions and Retail Bank. He was on the Board of IDFC Bank as an Executive Director from April 2017 to March 2018. He was also associated with Bank of America as Managing Director, GE Capital.	
4	Disclosure of relationships between directors (in case of appointment of a director)	NA	Mr. Thompson Gnanam is not related to any director of the Company.	Mr. Avatar Singh Monga is not related to any director of the Company.	NA