

**NOTICE**

**NOTICE** is hereby given that 29<sup>th</sup> Annual General Meeting of **INDO-CITY INFOTECH LIMITED** will be held on Thursday, 30<sup>th</sup> September, 2021 at 10.00 A.M. at the registered office of the company, A6, Mittal Estate, Bldg No. 2, Andheri Kurla Road, Andheri (East), Mumbai-400 059 for transacting the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. Shashi Aneel Jain (DIN: 00103505), who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. Re-Appointment of Mr. Aneel Jain as Managing Director and Chairman: To consider and if thought fit, to pass with or without modification, if any, the following resolution as Ordinary Resolution:

**"Resolved that** pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for re-appointment of and payment of remuneration to Mr. Aneel Jain (DIN – 00030742) as the Managing Director and Chairman of the Company for a term of five consecutive years from conclusion of the 29<sup>th</sup> Annual General Meeting of the company till the conclusion of 34<sup>th</sup> Annual General Meeting of the company as set out in this Resolution, including inter-alia, payment and the provisions of the remuneration, commission, perquisites and benefit as mentioned in the explanatory statement."

**"Resolved further that** in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Managing Director and Chairman the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess in payment in this regard will be recovered by Company."

**"Resolved further that** Mr. Aneel Jain is re-appointed as Managing Director and Chairman on the Board and is not Liable to retire by rotation."

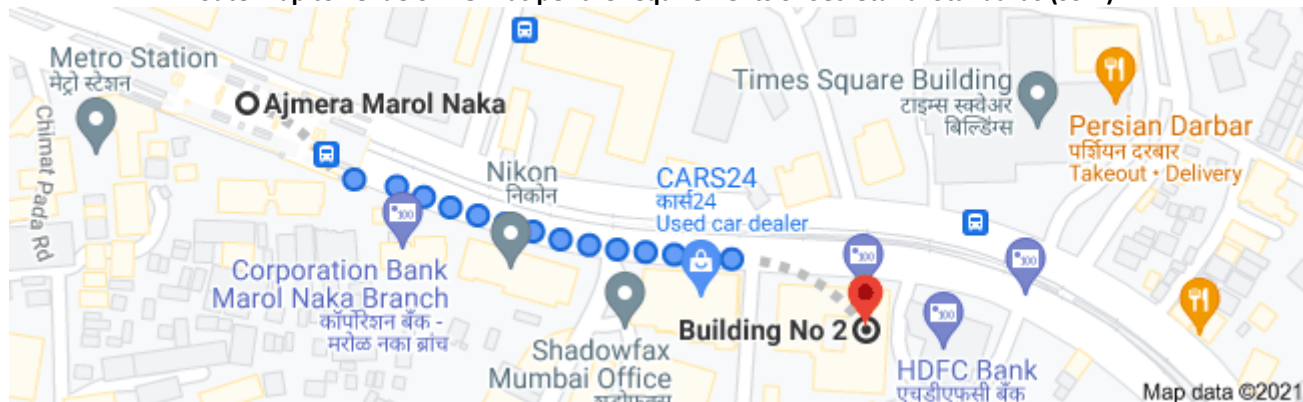
**"Resolved further that** the Board of Directors and the Key managerial persons be and are hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid terms from time to time."

**Place: Mumbai**  
**Dated: 20th August, 2021**

**Registered Office**  
A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road,  
Andheri (E), Mumbai-400 059.

**By Order of the Board**  
**For Indo-City Infotech Limited**

**Aneel Jain**  
**Chairman & Managing Director**  
**DIN: 00030742**

**Route Map to venue of AGM as per the requirements of Secretarial Standards (SS-2)**

Landmark: Opp. Times Square, Near Marol Metro Station.

**NOTES**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority letter, as applicable. A member holding more than 10% of the total share capital Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Mrs. Shashi Anel Jain retires by rotation at this meeting and seeks re-appointment. Her brief profile has been given in the Report on Corporate Governance forming part of the Annual Report.
3. For Item no. 3, refer the explanatory statement, annexed herewith.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to notify immediately any change in their address to their Depository Participants (DPs) in respect of their holdings in electronic form and to the company or to its Share Transfer Agents (M/s MCS Share Transfer Agent Limited) in respect of their holdings in physical form.
6. The register of members and the share transfer book will remain closed from Tuesday, 21<sup>st</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021 (both days inclusive).
7. Members desirous of obtaining any information in respect of annual financial statement and operations of the Company are requested to write to the Company at least one week before the Annual General Meeting, to enable the Company to make the required information available at the Meeting.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register

their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s).

9. Shareholders are requested to bring their Copies of Annual Report in the Meeting.
10. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations by filing Form No. SH-13 in respect of the Equity Shares held by them, in physical form, duly completed and signed to the Company or its Registrar & Share Transfer Agents (RTA) in their own interest. Members holding shares in demat may get their nomination recorded with their respective Depository Participant (DP).

#### 11. VOTING:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members the facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).
- II. The facility for voting through ballot paper voting system shall also be made available at the venue of the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper voting system.
- III. A member may participate in the AGM even after exerting his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IV. The Company has engaged the services of M/s Central Depository Services (India) Limited (CDSL) as the Agency to provide remote e-voting facility.
- V. The remote e-voting period commences from Monday, 27<sup>th</sup> September, 2021 (9.00 a.m.) and ends on Wednesday, 29<sup>th</sup> September, 2021 (5.00 p.m.).
- VI. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by M/s CDSL upon expiry of the above period.
- VII. 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 i.e. 23<sup>rd</sup> September, 2021 only shall be entitled to avail the facility of remote e-voting or voting at the venue of the Meeting through ballot paper.
- VIII. A person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2021 can follow the process for generating the Login ID and Password as provided in the Notice of the AGM.
- IX. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently or cast the vote again.
- X. **Information and other instructions relating to remote e-voting are as under:**
  - (i) The voting period begins on 27<sup>th</sup> September, 2021 at 9.00 a.m. (IST) and ends on 29<sup>th</sup> September, 2021 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 23<sup>rd</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) Now Enter your User ID:
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence No., it is communicated in the Attendance Slip.</li> </ul>
DOB or Dividend Bank Details	Enter the Date of Birth or folio in dd/mm/yyyy format or Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for INDO-CITY INFOTECH LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile application while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20<sup>th</sup> September, 2021 may follow the same instructions as mentioned above for e-Voting.
- (xxii) In case of any grievance connected with e-voting, the Members may write to Mr. Rakesh Dalvi, Deputy Manager, Central Depository Services Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 or call at toll free number 18002005533 or refer to the Frequently Asked Questions (FAQ) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or email to helpdesk.evoting@cdslindia.com.
12. Ms. Preeti Agarwal (Membership No. 58211), a Company Secretary in Practice of the Company Secretary Firm M/s PSS & Associates LLP (LLP Reg. No. AAK-0876) has been appointed as the Scrutinizer to scrutinize the remote e-voting and voting at the meeting through ballot paper in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for same purpose.
13. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.indocity.co](http://www.indocity.co) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
16. As an austerity measure, copies of Annual Report will not be distributed at Annual General Meeting. Members are requested to bring their own copies to the Meeting.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.a.m. to 6.00 p.m.) on all working days except Sunday, and including the date of the Annual General Meeting of the Company.

**By Order of the Board  
For Indo-City Infotech Limited**

**(Aneel Jain)  
Chairman & Managing Director  
DIN: 00030742**

Place: Mumbai  
Dated: 20th August, 2021  
**Registered Office:**  
A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road,  
Andheri (E), Mumbai-400 059.

**ANNEXTURE TO THE NOTICE****EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****Item No. 3:**

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, and subject to the approval of the Members, approved the re-appointment of Mr. Aneel Jain as the managing director and chairman for a further period of five consecutive years from the conclusion of the 29<sup>th</sup> AGM of the company till the conclusion of the 34<sup>th</sup> AGM of the company, not liable to retire by rotation. Accordingly, the Board recommends passing the resolution at Item No. 3 of the Notice as an Ordinary Resolution by the Members.

Mr. Aneel Jain is not disqualified in terms of Section 164 of the Act and is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, and has given his consent to act as the managing director and chairman of the company and satisfies all the conditions as set out in Section 196(3) of the Act and Part I of Schedule V to the Act, for being eligible for his re-appointment. His brief profile, nature of his expertise in specified functional areas and names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, relationships with Directors inter-se, if any, as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are provided in the Corporate Governance Report forming part of the Annual Report.

The terms of his re-appointment including remuneration, commission, perquisites etc. have been approved by the Nomination & Remuneration Committee and the Board, subject to the approval of the Members at the ensuing Annual General Meeting, which may be withdrawn. The details are as follows:-

- a) Salary: Rs. 75,000/- per month subject to increase with the authority of the Board.
- b) Commission: 1% of the amount of net profit as appearing in the audited annual Profit & Loss Account for each Corporate Financial Year of the Company, subject to however that the total remuneration (i.e. Salary, Perquisites and Commission) in any one financial year shall not exceed the limits prescribed in Section 197 & 198 of the Companies Act, 2013 subject to the ceiling of overall maximum managerial remuneration calculated in accordance with Section 197 & 198 of the Companies Act, 2013.
- c) Perquisites:
  - i) Housing: 1. Residential accommodation or house rent allowance @ 60% of the Salary;  
2. Expenses pertaining to gas, electricity, water and other utilities will be borne/ reimbursed by the Company;  
3. Company shall provide such furniture and furnishings as may be required by Mr. Aneel Jain;
  - ii) Medical Reimbursement : Reimbursement of actual medical expenses incurred in India/and or abroad and including hospitalization, nursing home and surgical charges for himself and family;
  - iii) Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad;
  - iv) Club Membership: Subscription or reimbursement of membership fee for clubs in India or Abroad including admission and life membership fees;
  - v) Personal Accident Insurance: Personal Accident Insurance Policy for an amount, the annual premium of which shall not exceed Rs. 20,000/- p.a.
  - vi) Contribution to provident fund, super annuation and annuity fund: The Company's Contributions to Provident Fund, Super Annuation and Annuity Fund not exceeding 30% of salary aggregate, if applicable as per company policy;
  - vii) Gratuity: Gratuity at a rate of half –month's salary for each completed year of service, if applicable as per company policy;
  - viii) Leave: Entitled for leave with full pay or encashment thereof as per the rules of the Company;
  - ix) Other Perquisites : Subject to overall ceiling on remuneration mentioned herein below Mr. Aneel Jain, Chairman cum Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors which includes thereof may from time to time decide.  
Explanation: Perquisites shall be evaluated as per Income Tax rules, whenever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.
- d) Amenities:
  - i) Conveyance Facilities: Suitable conveyance facilities shall be provided as may be required.
  - ii) Telephone and other communication facilities at his residence.

Provided that the above remuneration payable to him by way of salary, commission, perquisites, contributions towards Provident Fund, and Gratuity Fund on his account shall not exceed 5% of the net profits of the Company calculated in accordance with Section 197 & 198 of the Companies Act, 2013 subject to the ceiling of overall maximum managerial remuneration calculated in accordance with Section 197 & 198 of the Companies Act, 2013.

In the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to him for that year shall be determined by the Board within the ceiling limits as laid down in paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of Schedule V to the Companies Act, 2013 are given in Annexure A to this explanatory statement.

**By Order of the Board  
For Indo-City Infotech Limited**

Place: Mumbai

Dated: 20th August, 2021

**Registered Office:**

A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road,  
Andheri (E), Mumbai-400 059.

(Aneel Jain)

Chairman & Managing Director

DIN: 00030742